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September 1985

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	110%	113%	111%	109%	101%	98%
Ordinary companies and departments	113%	114%	114%	108%	105%	100%
Combination companies and departments	107%	113%	111%	113%	98%	96%
Group			113%	107%	—	—
CANADA						
All ordinary business	108%	107%	109%	106%	102%	97%
Group			91%	103%	—	—

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premiums per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States and 35 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The Canadian contributors represent 75 percent of the 1983 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume under new or amended contracts. These results are based on the experience of 51 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian contributors represent 67 percent of the 1983 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments
- Group 1—$14 billion or more (26)
- Group 2—$7 billion to $14 billion (18)
- Group 3—$4 billion to $7 billion (21)
- Group 4—$2 billion to $4 billion (19)
- Group 5—$1 billion to $2 billion (17)
- Group 6—Less than $1 billion (16)

Combination companies or departments
- Group 7—$25 billion or more (2)
- Group 8—$8 billion to $25 billion (4)
- Group 9—Less than $8 billion (12)

CANADA
- Group 1—$4 billion or more (15)
- Group 2—$1 billion to $4 billion (14)
- Group 3—Less than $1 billion (6)

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LIMRA INTERNATIONAL

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Ordinary Sales Resu

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$ 968,514	$ 441,664	111%	$ 30,862,135	$ 41,918,809	136%	885,179	844,170	101%
February	966,382	431,526	112%	31,628,258	40,105,156	127%	870,486	733,598	84%
March	823,783	386,343	113%	32,324,196	38,665,693	120%	852,268	824,258	97%
April	899,861	823,342	116%	31,198,963	36,177,474	116%	821,202	847,469	103%
May	4[illegible],805	386,111	106%	38,983,044	37,886,113	97%	951,654	865,196	91%
June	439,454	470,402	107%	42,570,211	38,951,863	92%	861,031	907,710	105%
July	414,946	397,340	96%	37,301,431	31,331,431	84%	803,296	803,128	100%
August	436,315	464,998	107%	32,493,194	33,100,108	102%	769,017	851,188	111%
September	897,160	396,224	44%	33,519,797	32,364,311	97%	791,183	797,464	101%
October	461,181			34,248,836			847,375		
November	444,136			42,869,150			886,178		
December	689,496			32,486,149			890,128		
Year total	$ 7,113,234			$365,207,931			9,988,003		
Year to date	$3,702,746	$4,170,181	113%	$365,207,931	$396,575,788	109%	7,138,640	6,974,154	98%

108 Ordinary Companies and 9 Ordinary

Total group									
Month	$ 313,029	$ 367,048	117%	$ 31,689,522	$ 36,085,819	114%	427,995	448,694	105%
Year to date	$2,977,389	$3,379,831	114%	$314,543,978	$339,679,296	108%	4,366,210	4,360,874	100%
Group 1 – Month	$ 192,123	$ 219,552	114%	$ 20,131,812	$ 23,435,170	116%	260,121	266,806	103%
Year to date	$1,901,662	$2,078,700	109%	$203,995,810	$218,480,737	107%	2,864,310	2,862,231	100%
Group 2 – Month	$ 58,621	$ 71,436	122%	$ 5,546,310	$ 6,844,106	123%	84,233	91,851	109%
Year to date	$ 524,984	$ 657,291	125%	$ 50,909,654	$ 61,758,581	121%	697,597	788,139	113%
Group 3 – Month	$ 33,435	$ 45,758	137%	$ 3,118,[illegible]	$ 4,068,552	130%	49,364	56,431	114%
Year to date	$ 283,638	$ 333,031	117%	$ 26,370,941	$ 31,264,010	119%	422,852	396,156	94%
Group 4 – Month	$ 18,015	$ 24,253	135%	$ 1,[illegible],509	$ 2,[illegible],651	146%	28,308	32,981	116%
Year to date	$ 167,908	$ 235,960	141%	$ 14,[illegible],[illegible]	$ 19,[illegible],[illegible]	136%	268,785	280,480	104%
Group 5 – Month	$ 6,832	$ 7,280	107%	$ 618,[illegible]	$ 703,[illegible]	114%	11,224	11,[illegible]	98%
Year to date	$ 67,895	$ 75,344	111%	$ 6,[illegible],[illegible]	$ 8,[illegible],[illegible]	126%	109,[illegible]	107,[illegible]	101%
Group 6 – Month	$ 2,045	$ 2,769	135%	$ 223,[illegible]	$ 332,[illegible]	149%	3,[illegible]	3,[illegible]	129%
Year to date	$ 19,143	$ 23,403	122%	$ 2,[illegible],[illegible]	$ 2,[illegible],[illegible]	144%	32,[illegible]	32,[illegible]	100%

18 Combination Comp

Excluding weekly

Total group									
Month	$ 81,929	$ 87,521	107%	$ 5,788,782	$ 6,411,045	111%	285,764	280,157	98%
Year to date	$ 705,151	$ 776,292	110%	$ 50,238,345	$ 56,590,348	113%	2,605,228	2,502,174	96%
Group 7 – Month	$ 40,873	$ 42,525	104%	$ 2,849,860	$ 3,237,827	114%	102,511	90,702	88%
Year to date	$ 347,378	$ 389,606	112%	$ 24,701,389	$ 29,293,080	119%	930,472	861,920	93%
Group 8 – Month	$ 25,309	$ 27,206	107%	$ 1,910,013	$ 1,991,303	104%	91,293	103,380	113%
Year to date	$ 222,623	$ 242,472	109%	$ 16,412,199	$ 18,744,723	114%	837,328	904,889	108%
Group 9 – Month	$ 15,747	$ 17,790	113%	$ 1,028,909	$ 1,181,916	115%	87,960	86,069	98%
Year to date	$ 135,150	$ 144,124	107%	$ 9,124,757	$ 8,552,545	105%	737,428	735,365	99%

Weekly pre

Month	$ 2,142	$ 1,005	47%	$ 41,405	$ 27,647	67%	17,331	8,302	48%
Year to date	$ 20,206	$ 14,058	70%	$ 425,608	$ 306,144	72%	167,202	111,106	66%

STATES

ts of 126 Companies

PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	
$10.68	$10.70	106%	$51,986	$58,945	113%	$540	$ 636	120%	January
10.72	10.60	109	48,903	55,484	113	475	588	124	February
10.61	10.71	107	48,960	65,135	113	491	592	120	March
10.96	10.23	101	50,116	65,257	110	499	665	113	April
10.68	10.13	100	52,109	57,437	110	538	582	110	May
10.27	10.59	103	52,064	56,586	109	546	594	112	June
10.03	10.54	103	51,398	57,932	113	516	590	116	July
10.58	10.59	102	53,761	67,735	107	562	617	141	August
10.98	10.71	101	51,126	67,681	112	843	616	111	September
10.84			51,764			585			October
10.42			53,775			561			November
11.01			59,193			686			December
$10.42			$54,169			$540			Year total
$10.14	$10.52	104%	$51,159	$56,864	111%	$519	$ 598	115%	Year to date

Departments of Combination Companies

$ 9.68	$10.17	103%	$74,042	$80,424	109%	$731	$ 818	112%	Total group Month
$ 9.47	$ 9.95	105%	$72,041	$77,892	108%	$682	$ 775	114%	Year to date
$ 9.54	$ 9.77	102%	$71,766	$78,235	109%	$685	$ 726	106%	Group 1—Month
$ 9.37	$ 9.51	101%	$70,443	$76,070	108%	$660	$ 724	110%	Year to date
$10.51	$10.78	103%	$86,524	$93,834	109%	$911	$1,011	111%	Group 2—Month
$ 9.74	$10.05	103%	$80,568	$88,357	110%	$784	$ 941	120%	Year to date
$10.48	$14.91	144%	$71,674	$79,266	111%	$741	$1,181	159%	Group 3—Month
$ 9.84	$11.19	114%	$69,496	$76,466	110%	$684	$ 856	125%	Year to date
$10.56	$11.77	112%	$88,673	$91,918	104%	$931	$1,082	116%	Group 4—Month
$ 9.93	$10.96	110%	$88,233	$89,999	102%	$876	$ 987	113%	Year to date
$10.41	$ 9.63	93%	$61,660	$56,104	91%	$643	$ 539	84%	Group 5—Month
$ 9.81	$10.01	102%	$58,447	$58,017	99%	$573	$ 581	101%	Year to date
$ 9.47	$ 9.49	100%	$45,548	$45,564	100%	$362	$ 367	101%	Group 6—Month
$ 9.81	$ 9.48	101%	$44,462	$50,981	115%	$350	$ 431	123%	Year to date

nies and Departments

remium ordinary

$14.15	$13.65	96%	$20,257	$22,854	113%	$287	$ 312	109%	Total group Month
$14.04	$13.72	98%	$19,284	$22,616	117%	$271	$ 310	114%	Year to date
$14.54	$13.26	92%	$27,801	$35,367	127%	$399	$ 469	118%	Group 7—Month
$14.06	$13.52	96%	$26,547	$34,346	129%	$373	$ 467	125%	Year to date
$13.25	$13.66	103%	$20,044	$19,258	96%	$266	$ 263	99%	Group 8—Month
$13.96	$13.96	101%	$18,090	$19,610	108%	$248	$ 268	108%	Year to date
$15.80	$14.68	93%	$11,607	$14,084	121%	$179	$ 207	116%	Group 9—Month
$14.81	$15.10	102%	$11,537	$12,867	112%	$174	$ 193	111%	Year to date

ium ordinary

$51.73	$46.36	78%	$ 2,389	$ 3,330	139%	$124	$ 121	98%	Month
$47.48	$45.92	97%	$ 2,539	$ 2,755	108%	$121	$ 127	105%	Year to date

U.S. Variable Life Sales

VL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Year total						
Year to date						

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	10	10
Universal Life Sales	98	98

VL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January									
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Year total									
Year to date									

U.S. Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Year total						
Year to date						

INTEREST RATES

	THIS MONTH	LAST MONTH

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$11.79	$11.46	97%	$79,761	$83,286	104%	$ 936	$ 957	106%
February	11.61	11.47	100	78,961	84,276	108	920	967	108
March	11.63	11.92	103	81,104	81,383	104	920	978	106
April	11.67	11.40	98	80,011	80,911	103	934	908	97
May	11.54	11.16	97	82,522	79,308	96	952	889	93
June	11.31	11.26	100	85,386	81,441	98	943	917	97
July	11.34	11.55	102	85,898	85,369	99	974	950	98
August	11.25	11.72	104	86,234	84,147	98	968	975	101
September	11.66	11.28	97	84,217	84,235	100	982	950	97
October	11.13			87,400			972		
November	11.16			81,818			913		
December	11.66			86,202			1,000		
Year total	$11.45			$82,616			$ 946		
Year to date	$11.50	$11.46	100%	$82,198	$82,240	100%	$ 945	$942	100%

CANADA

Ordinary Sales Results of 35 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January									
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Year total									
Year to date	$294,694	$314,312	107%	$41,244,934	$44,158,717	107%	669,290	672,491	100%
Group 1 – Month									
Year to date									
Group 2 – Month									
Year to date									
Group 3 – Month									
Year to date									

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January									
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Year total									
Year to date	$ 7.17	$ 7.18	100%	$59,647	$65,219	109%	$428	$468	109%
Group 1 – Month									
Year to date									
Group 2 – Month									
Year to date									
Group 3 – Month									
Year to date									

Canadian Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	10%	16%	17%	13%	4%	10%
February	6	14	6	11	4	8
March	8	14	7	11	3	8
April	6	16	6	12	4	9
May	7	16	6	13	4	9
June	7	17	7	14	3	10
July	8	14	7	11	6	10
August	8	16	8	13	6	10
September	11	15	9	12	8	9
October	11		9		7	
November	11		9		8	
December	11		11		11	
Year total	10%		9%		6%	
Year to date	10%	16%	9%	13%	6%	9%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Universal Life Sales	12	12

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$6.00	$5.00	83%	$75,093	$90,081	119%	$579	$750	130%
February	6	5	83	81,874	80,651	99	606	751	124
March	6	5	83	94,063	77,762	83	650	771	119
April	6	5	83	78,775	85,699	109	590	788	134
May	6	5	83	92,186	91,176	113	617	805	130
June	6	5	83	89,314	96,296	101	670	803	120
July	6	5	83	95,151	80,403	98	687	711	103
August	6	5	83	78,643	84,830	108	643	760	118
September	6	5	83	76,764	84,118	109	709	718	101
October	6			87,377			640		
November	6			74,086			671		
December	6			81,125			759		
Year total	$6.00			$86,049			$649		
Year to date	$6.00	$5.00	83%	$86,049	$85,189	113%	$649	$764	118%

Group Sales Results

United States
Face Amount (in millions)
for 51 Companies

	1984	1985	1985 1984
January	$1,776.0	$1,776.0	100%
February	1,104.0	1,104.0	100
March	1,541.0	1,541.0	100
April	1,464.0	1,464.0	100
May	1,776.0	1,776.0	100
June	1,704.0	1,704.0	100
July	1,776.0	1,776.0	100
August	1,776.0	1,776.0	100
September	1,704.0	1,704.0	100
October	1,776.0		
November	1,704.0		
December	1,776.0		
Year total	$21,177.0		
Year to date	$17,393.0	$17,393.0	100%

Canada
Face Amount (in thousands)
for 17 Companies

	1984	1985	1985 1984
January	$ 800,000	$1,484,151	185%
February	1,091,328	940,706	87
March	1,439,139	1,985,951	138
April	1,179,612	1,904,941	162
May	1,666,100	1,174,788	71
June	1,773,944	1,570,569	89
July	1,986,164	1,529,665	77
August	1,582,410	1,231,017	78
September	1,712,214	1,664,626	97
October	1,040,854		
November	1,433,671		
December	2,560,170		
Year total	$18,265,606		
Year to date	$14,105,112	$13,128,424	93%

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October 1985

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LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
Ordinary companies or departments						
Group 1 (20 companies)	103%	114%	115%	109%	97%	97%
Group 2 (16 companies)	110%	110%	115%	109%	105%	100%
Group 3 (21 companies)	108%	108%	101%	111%	89%	95%
Group 4 (19 companies)			89%	105%		
CANADA						
Ordinary companies or departments (15 companies)	110%	106%	110%	106%	101%	98%
Group 1 (15 companies)			94%	102%		

The survey was initiated by the Life Insurance Marketing and Research Association (LIMRA) in 1975 to provide participating companies with current information on life insurance sales in the United States and Canada. Participation in the survey is voluntary. Companies that provide data currently represent approximately 80% of the total U.S. ordinary life insurance sales and 90% of the total Canadian ordinary life insurance sales.

The data are collected on a monthly basis and are published approximately 45 days after the end of the month. Each participating company receives a report showing its own sales in relation to the total sales of the group in which it is classified. Participants are also provided with a report showing the sales of each company in their group. Individual company data are not published.

The ordinary results are based on the experience of 56 companies and their subsidiaries operating in the United States and 15 companies operating in Canada. The United States contributors represent 60 percent of the 1983 United States ordinary volume and 58 percent of the ordinary business in force. The Canadian contributors represent 70 percent of the 1983 Canadian ordinary volume and have a similar share of business in force. Although data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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The groups of companies and departments are maintained for five-year periods to allow examination of trends, usually they are based on amount of ordinary life insurance in force at the end of January 1, 1983. The individual categories and corresponding numbers of companies or departments in each are:

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- Group 6 — Less than $1 billion (16)

Combination companies or departments

- Group 7 — $25 billion or more (2)
- Group 8 — $8 billion to $25 billion (4)
- Group 9 — Less than $8 billion (12)

CANADA

- Group 1 — $4 billion or more (15)
- Group 2 — $1 billion to $4 billion (14)
- Group 3 — Less than $1 billion (6)

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LIMRA INTERNATIONAL

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All 1984 and 1985 ordinary figures revised to incorporate company corrections

Ordinary Sales Resu

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
Year total									
Year to date									

108 Ordinary Companies and 9 Ordinary

Total group									
Month									
Year to date									

18 Combination Comp

Excluding weekl

Total group									
Month									
Year to date									

Weekly pr

Month									
Year to date									

STATES

ts of 126 Companies

PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	
									Year total
									Year to date

Departments of Combination Companies

									Total group
									Month
									Year to date

nies and Departments

premium ordinary

									Total group
									Month
									Year to date

mium ordinary

									Month
									Year to date

U.S. Variable Life Sales

VL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Year total						
Year to date						

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	10	10
Universal Life Sales	99	98

VL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January									
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Year total									
Year to date									

U.S. Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Year total						
Year to date						

INTEREST RATES

	THIS MONTH	LAST MONTH

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January									
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Year total									
Year to date									

CANADA

All 1984 and 1985 ordinary figures revised to incorporate company corrections

Ordinary Sales Results of 35 Companies

	ANNUALIZED PREMIUM ($ Thousands)			FACE AMOUNT ($ Thousands)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January									
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Year total									
Year to date									

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January									
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Year total									
Year to date									

Canadian Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
Year total						
Year to date						

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Universal Life Sales	12	12

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
Year total									
Year to date									

Group Sales Results

United States
Face Amount (in millions)
for 51 Companies

	1984	1985	1985 1984
Year total			
Year to date			

Canada
Face Amount (in thousands)
for 17 Companies

	1984	1985	1985 1984
Year total			
Year to date			

Life Insurance Marketing and Research Association, Inc., P.O. Box 208, Hartford, Connecticut 06141

Printed in U.S.A.

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November 1985

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business						
Ordinary companies or departments						
Combination companies or departments						
Group						
CANADA						
All ordinary business						
Group						

The survey provides timely sales results of a sample of companies that report their totals of sales (policies, face amount, annualized premium, and number of persons). From these data, premium per $1,000, average size policy, and premium per policy as well as trends in these data are developed.

The definition of new sales excludes renewals, increases due to cost-of-living or guaranteed-option insurance, conversion of term insurance exceeding 12 months' duration, and products without insurance (e.g., annuities and Canadian pension plans). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 63 subsidiary companies—operating in the United States and 35 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The Canadian contributors represent 70 percent of the 1983 Canadian ordinary volume sold. Since industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics such as premium per $1,000 derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales results (under new group insurance contracts). These results are based on the experience of 53 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian contributors represent 67 percent of the 1983 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. During the five-year periods, as companies enter or withdraw from reporting, companies or departments in each

UNITED STATES

Ordinary companies or departments

- Group 1—$14 billion or more (16)
- Group 2—$7 billion to $14 billion (18)
- Group 3—$4 billion to $7 billion (21)
- Group 4—$2 billion to $4 billion (19)
- Group 5—$1 billion to $2 billion (17)
- Group 6—Less than $1 billion (16)

Combination companies or departments

- Group 7—$25 billion or more (2)
- Group 8—$6 billion to $25 billion (4)
- Group 9—Less than $8 billion (12)

CANADA

- Group 1—$4 billion or more (15)
- Group 2—$1 billion to $4 billion (14)
- Group 3—Less than $1 billion (6)

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UNITED STATES

Ordinary Sales Results of 126 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	
January																			January
February																			February
March																			March
April																			April
May																			May
June																			June
July																			July
August																			August
September																			September
October																			October
November																			November
December																			December
Year total																			Year total
Year to date	$4,612,382	$5,098,908	111%	$492,431,282	$492,300,213	100%	8,794,592	8,561,875	97%	$10.20	$10.56	104%	$51,444	$57,499	112%	$526	$ 602	110%	Year to date

108 Ordinary Companies and 9 Ordinary Departments of Combination Companies

Total group																			Total group
Month	$ 350,109	$ 363,854	104%	$ 36,588,474	$ 39,069,657	107%	501,660	483,655	96%	$ 9.81	$ 9.73	99%	$72,965	$80,759	111%	$716	$ 786	110%	Month
Year to date	$4,701,808	$4,225,043	114%	$388,890,793	$422,041,172	109%	5,387,630	5,385,610	100%	$ 9.52	$10.01	105%	$72,182	$78,365	109%	$687	$ 785	114%	Year to date
January																			January - Month
																			Year to date
February																			February - Month
																			Year to date
March																			March - Month
																			Year to date
April																			April - Month
																			Year to date
May																			May - Month
																			Year to date
June																			June - Month
																			Year to date
July																			July - Month
																			Year to date
August																			August - Month
																			Year to date
September																			September - Month
																			Year to date
October																			October - Month
																			Year to date
November																			November - Month
																			Year to date
December																			December - Month
																			Year to date

18 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			Total group
Month	$ 83,040	$ 90,369	108%	$ 5,959,729	$ 6,658,720	112%	275,268	277,318	101%	$14.03	$13.60	97%	$21,651	$24,011	111%	$304	$ 327	108%	Month
Year to date	$ 884,586	$ 968,611	108%	$ 63,031,247	$ 69,900,872	111%	3,205,333	3,091,615	96%	$14.03	$13.71	98%	$19,664	$22,906	116%	$276	$ 314	114%	Year to date
January																			January - Month
																			Year to date
February																			February - Month
																			Year to date
March																			March - Month
																			Year to date
April																			April - Month
																			Year to date
May																			May - Month
																			Year to date
June																			June - Month
																			Year to date
July																			July - Month
																			Year to date
August																			August - Month
																			Year to date
September																			September - Month
																			Year to date
October																			October - Month
																			Year to date
November																			November - Month
																			Year to date
December																			December - Month
																			Year to date

Weekly premium ordinary

Month	$ 1,310	$ 1,485	113%	$ 30,744	$ 28,936	94%	12,392	8,337	67%	$2.48	$3.50	141%	$ 248	$ 347	140%	$12	$ 17	142%	Month
Year to date	$ 34,471	$ 15,734	46%	$ 909,236	$ 756,060	83%	371,109	224,660	61%	$2.63	$3.46	132%	$ 245	$ 337	138%	$13	$ 17	131%	Year to date

U.S. Variable Life Sales

VL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
Year total						
Year to date						

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	10	10
Universal Life Sales	100	99

VL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
Year total									
Year to date									

U.S. Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
Year total						
Year to date						

INTEREST RATES

	THIS MONTH	LAST MONTH

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
Year total									
Year to date									

Ordinary Sales Results of 35 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
Year total									
Year to date									

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
Year total									
Year to date									

Canadian Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES						
	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
Year total						
Year to date						

Number of Contributors Reporting . . .		
	THIS MONTH	LAST MONTH
Universal Life Sales	12	12

UL POLICY CHARACTERISTICS									
	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
Year total									
Year to date									

Group Sales Results

United States
Face Amount (in millions)
for 51 Companies

	1984	1985	1985/1984
Year total			
Year to date			

Canada
Face Amount (in thousands)
for 17 Companies

	1984	1985	1985/1984
Year total			
Year to date			

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December 1985

Monthly Survey of LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	111%	113%	107%	109%	97%	97%
Ordinary companies and departments	113%	114%	107%	109%	99%	100%
Combination companies and departments	102%	108%	102%	110%	95%	95%
Group	—	—	140%	112%	—	—
CANADA						
All ordinary business	114%	109%	107%	106%	97%	97%
Group	—	—	91%	105%	—	—

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States and 32 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The Canadian contributors represent 75 percent of the 1983 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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The survey also provides group sales volume under new or amended contracts. These results are based on the experience of 51 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian contributors represent 67 percent of the 1983 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

Group 1—$14 billion or more (26)
Group 2—$7 billion to $14 billion (18)
Group 3—$4 billion to $7 billion (21)
Group 4—$2 billion to $4 billion (19)
Group 5—$1 billion to $2 billion (17)
Group 6—Less than $1 billion (16)

Combination companies or departments

Group 7—$25 billion or more (2)
Group 8—$8 billion to $25 billion (4)
Group 9—Less than $8 billion (12)

CANADA

Group 1—$4 billion or more (15)
Group 2—$1 billion to $4 billion (14)
Group 3—Less than $1 billion (6)

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UNITED STATES

All 1984 and 1985 figures revised to incorporate company corrections

Ordinary Sales Results of 126 Companies and Departments

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984	
January	$ 362,562	$ 440,830	122%	$ 35,584,867	$ 40,791,722	115%	685,461	700,677	102%	$10.19	$10.81	106%	$51,914	$ 58,218	112%	$ 529	$ 629	119%	January
February	365,043	428,162	117	37,591,715	40,597,857	108	770,135	733,139	95	9.71	10.55	109	48,812	55,375	113	474	584	123	February
March	422,186	476,167	113	42,155,376	45,507,942	108	861,934	829,849	96	10.01	10.46	104	48,908	54,839	112	490	574	117	March
April	409,343	470,737	115	41,091,961	46,075,671	112	820,929	822,549	100	9.96	10.22	103	50,055	56,016	112	499	572	115	April
May	451,393	481,427	107	44,297,876	47,389,711	107	851,158	824,660	97	10.19	10.16	100	52,044	57,466	110	530	584	110	May
June	439,241	475,412	108	42,699,293	44,935,075	105	821,012	786,639	96	10.29	10.58	103	52,008	57,123	110	535	604	113	June
July	415,909	455,459	110	41,297,555	44,226,014	107	804,213	754,327	94	10.07	10.30	102	51,352	58,630	114	517	604	117	July
August	436,840	461,788	106	42,447,977	44,010,419	104	788,866	756,735	96	10.29	10.49	102	53,809	58,158	108	554	610	110	August
September	397,108	454,831	115	37,481,732	43,314,051	116	732,208	749,243	102	10.59	10.50	99	51,190	57,810	113	542	607	112	September
October	462,175	569,807	123	44,612,972	50,572,891	113	863,172	843,398	98	10.36	11.27	109	51,685	59,963	116	535	676	126	October
November	443,296	479,378	108	42,515,168	46,087,437	108	791,605	771,176	97	10.43	10.40	100	53,708	59,763	111	560	622	111	November
December	609,412	676,312	111	52,717,134	56,243,349	107	891,081	860,093	97	11.56	12.02	104	59,161	65,392	111	684	786	115	December
Year total	$5,214,508	$5,870,310	113%	$504,493,626	$549,752,139	109%	9,681,774	9,432,485	97%	$10.34	$10.68	103%	$52,108	$58,283	112%	$ 539	$622	115%	Year total

119 Ordinary Companies and Departments

Total group																			**Total group**
Month	$ 511,445	$ 577,711	113%	$ 45,936,169	$ 49,335,686	107%	572,285	566,702	99%	$11.13	$11.71	105%	$80,268	$ 87,058	108%	$ 894	$1,019	114%	**Month**
Year to date	$4,207,482	$4,797,844	114%	$434,172,172	$472,566,711	109%	5,956,016	5,962,829	100%	$ 9.69	$10.15	105%	$72,896	$ 79,252	109%	$ 706	$ 805	114%	**Year to date**
Group 1—Month	$ 309,547	$ 347,902	112%	$ 29,783,638	$ 32,055,979	108%	379,479	377,289	99%	$10.39	$10.85	104%	$78,486	$ 84,964	108%	$ 816	$ 922	113%	Group 1—Month
Year to date	$2,665,572	$2,967,688	111%	$281,153,948	$305,384,817	109%	3,951,051	3,948,584	100%	$ 9.48	$ 9.72	103%	$71,159	$ 77,340	109%	$ 675	$ 752	111%	Year to date
Group 2—Month	$ 96,456	$ 119,183	124%	$ 7,798,007	$ 9,167,346	118%	87,624	97,387	111%	$12.37	$13.00	105%	$88,994	$ 94,133	106%	$1,101	$1,224	111%	Group 2—Month
Year to date	$ 746,566	$ 928,682	124%	$ 73,867,518	$ 85,974,948	116%	898,755	959,583	107%	$10.11	$10.80	107%	$82,189	$ 89,596	109%	$ 831	$ 968	116%	Year to date
Group 3—Month	$ 61,967	$ 66,252	107%	$ 4,679,339	$ 4,269,549	91%	56,450	44,601	79%	$13.24	$15.52	117%	$82,894	$ 95,728	115%	$1,098	$1,485	135%	Group 3—Month
Year to date	$ 427,830	$ 473,891	111%	$ 41,592,106	$ 41,499,274	100%	584,499	524,989	90%	$10.29	$11.42	111%	$71,159	$ 79,048	111%	$ 732	$ 903	123%	Year to date
Group 4—Month	$ 29,704	$ 31,190	105%	$ 2,373,902	$ 2,491,515	105%	26,417	24,330	92%	$12.51	$12.52	100%	$89,863	$102,405	114%	$1,124	$1,282	114%	Group 4—Month
Year to date	$ 240,471	$ 294,186	122%	$ 24,021,943	$ 25,844,080	108%	273,562	280,383	102%	$10.01	$11.38	114%	$87,812	$ 92,174	105%	$ 879	$1,049	119%	Year to date
Group 5—Month	$ 11,043	$ 9,871	89%	$ 992,686	$ 974,209	98%	16,139	15,855	98%	$11.12	$10.13	91%	$61,509	$ 61,445	100%	$ 684	$ 623	91%	Group 5—Month
Year to date	$ 98,741	$ 101,226	103%	$ 10,282,234	$ 10,093,885	98%	175,302	174,875	100%	$ 9.60	$10.03	104%	$58,654	$ 57,721	98%	$ 563	$ 579	103%	Year to date
Group 6—Month	$ 2,728	$ 3,313	121%	$ 308,597	$ 377,088	122%	6,176	7,240	117%	$ 8.84	$ 8.79	99%	$49,967	$ 52,084	104%	$ 442	$ 458	104%	Group 6—Month
Year to date	$ 28,302	$ 32,171	114%	$ 3,254,423	$ 3,769,707	116%	72,847	74,415	102%	$ 8.70	$ 8.53	98%	$44,675	$ 50,658	113%	$ 389	$ 432	111%	Year to date

18 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			**Total group**
Month	$ 95,494	$ 97,298	102%	$ 6,736,204	$ 6,877,366	102%	299,486	284,032	95%	$14.18	$14.15	100%	$22,493	$ 24,213	108%	$ 319	$ 343	108%	**Month**
Year to date	$ 980,080	$1,055,909	108%	$ 69,767,451	$ 76,796,462	110%	3,504,819	3,335,647	95%	$14.05	$13.75	98%	$19,906	$ 23,023	116%	$ 280	$ 317	113%	**Year to date**
Group 7—Month	$ 52,669	$ 53,500	102%	$ 3,765,421	$ 3,777,273	100%	110,206	95,065	86%	$13.99	$14.16	101%	$34,167	$ 39,734	116%	$ 478	$ 563	118%	Group 7—Month
Year to date	$ 489,824	$ 541,618	111%	$ 34,792,142	$ 40,548,875	117%	1,252,708	1,150,704	92%	$14.08	$13.36	95%	$27,774	$ 35,238	127%	$ 391	$ 471	120%	Year to date
Group 8—Month	$ 27,386	$ 26,434	97%	$ 1,972,359	$ 1,980,765	100%	103,036	104,202	101%	$13.88	$13.35	96%	$19,142	$ 19,009	99%	$ 266	$ 254	95%	Group 8—Month
Year to date	$ 307,886	$ 318,963	104%	$ 22,720,144	$ 23,340,858	103%	1,202,303	1,182,887	98%	$13.55	$13.67	101%	$18,897	$ 19,732	104%	$ 256	$ 270	105%	Year to date
Group 9—Month	$ 15,439	$ 17,364	112%	$ 998,424	$ 1,119,328	112%	86,244	84,765	98%	$15.46	$15.51	100%	$11,577	$ 13,205	114%	$ 179	$ 205	115%	Group 9—Month
Year to date	$ 182,370	$ 195,328	107%	$ 12,255,165	$ 12,906,729	105%	1,049,808	1,002,056	95%	$14.88	$15.13	102%	$11,674	$ 12,880	110%	$ 174	$ 195	112%	Year to date

Weekly premium ordinary

Month	$ 2,473	$ 1,303	53%	$ 44,761	$ 30,297	68%	19,310	9,359	48%	$55.25	$43.01	78%	$ 2,318	$ 3,237	140%	$ 128	$ 139	109%	**Month**
Year to date	$ 26,946	$ 16,557	61%	$ 554,003	$ 388,966	70%	220,939	134,009	61%	$48.64	$42.57	88%	$ 2,507	$ 2,903	116%	$ 122	$ 124	102%	**Year to date**

Variable Life Sales of U.S. Contributors

VARIABLE LIFE AS A PERCENT OF ALL COMPANIES

	ANNUALIZED PREMIUM (in $000)		FACE AMOUNT (in $000)		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	3%	2%	2%	1%	2%	2%
February	3	3	2	2	2	2
March	3	3	2	2	2	2
April	3	2	2	2	2	2
May	3	3	2	2	2	2
June	3	3	2	2	2	2
July	3	3	2	2	2	2
August	3	4	2	2	2	2
September	4	3	2	2	3	2
October	4	3	2	2	2	2
November	3	3	2	2	2	2
December	3	3	2	2	2	2
Year total	3%	3%	2%	2%	2%	2%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	13	13
Universal Life Sales	100	100

POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$16.85	$17.01	101%	$52,596	$50,529	96%	$ 886	$ 860	97%
February	15.21	17.41	114	47,188	48,514	103	718	844	118
March	15.31	18.14	118	46,614	48,511	104	714	880	123
April	15.69	16.22	103	47,580	47,203	99	747	766	103
May	15.41	18.60	121	49,105	52,155	106	757	970	128
June	15.25	19.16	126	49,096	50,570	103	749	969	129
July	15.97	17.76	111	48,417	49,956	103	773	887	115
August	16.00	18.98	119	48,428	51,022	105	775	969	125
September	16.37	18.91	116	47,494	53,247	112	778	1,007	129
October	16.97	19.14	113	49,393	53,253	108	838	1,019	122
November	15.92	18.80	118	48,562	52,174	107	773	981	127
December	18.27	21.10	115	55,104	61,007	111	1,006	1,287	128
Year total	$16.15	$18.59	115%	$49,092	$51,676	105%	$ 793	$ 961	121%

Universal Life Sales of U.S. Contributors

UNIVERSAL LIFE AS A PERCENT OF ALL COMPANIES

	ANNUALIZED PREMIUM (in $000)		FACE AMOUNT (in $000)		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	25%	44%	22%	42%	15%	29%
February	26	44	22	41	14	27
March	28	43	24	39	15	26
April	29	43	24	39	15	27
May	30	41	26	37	17	26
June	31	41	28	38	18	27
July	34	41	30	37	18	26
August	34	41	31	37	20	26
September	35	40	32	37	19	26
October	36	37	34	37	21	28
November	38	41	35	38	23	27
December	39	37	39	37	27	28
Year total	32%	41%	29%	38%	19%	27%

INTEREST RATES

	THIS MONTH	LAST MONTH
Range	7.1%-12.0%	7.2%*-12.0%
Range of middle 50%	10.0%-11.0%	10.0%-11.0%
Median	10.5%	10.5%
Number of cos. reporting rates	90	90
Number of plans reported	171	169
Number of new plans	3	4
Number of plans dropped	1	0
Number of plans showing		
No change	144	
Increases	4	
Range of increases	0.1%-0.8%	
Average increase	0.4%	
Decreases	20	
Range of decreases	0.1%-1.0%	
Average decrease	0.4%	

*Average monthly Treasury bill rate

POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$11.80	$11.34	96%	$76,612	$83,925	110%	$ 904	$ 952	105%
February	11.51	11.27	98	77,944	84,189	108	897	949	106
March	11.64	11.36	98	79,022	81,776	103	920	929	101
April	11.68	11.23	96	79,921	80,330	101	933	902	97
May	11.56	11.28	98	82,375	80,844	98	952	912	96
June	11.31	11.29	100	83,252	80,917	97	942	914	97
July	11.36	11.42	101	85,796	82,742	96	975	945	97
August	11.24	11.51	102	86,094	82,971	96	968	955	99
September	11.56	11.30	98	84,034	83,770	100	972	947	97
October	11.19	11.30	101	81,869	81,304	99	916	919	100
November	11.14	11.15	100	81,629	83,881	103	909	935	103
December	11.64	11.76	101	85,523	88,504	103	995	1,040	105
Year total	$11.45	$11.36	99%	$82,467	$82,939	101%	$ 944	$ 942	100%

CANADA

All 1984 and 1985 ordinary figures revised to incorporate company corrections

Ordinary Sales Results of 35 Companies and Departments

	ANNUALIZED PREMIUM (in $000)			FACE AMOUNT (in $000)			NUMBER OF POLICIES		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 24,825	$ 27,607	111%	$ 3,495,042	$ 4,043,106	116%	58,130	58,324	100%
February	32,387	33,229	103	4,374,289	4,590,284	105	79,792	74,767	94
March	35,465	36,273	102	4,842,445	4,999,238	103	83,164	80,569	97
April	31,208	35,453	114	4,325,575	4,949,510	114	74,481	76,804	103
May	35,656	40,562	114	4,942,553	5,635,143	114	84,398	87,529	104
June	40,021	38,487	96	5,739,906	5,289,395	92	93,798	79,761	85
July	32,220	35,369	110	4,651,024	4,745,685	102	71,652	71,701	100
August	28,932	31,977	111	4,300,629	4,464,016	104	65,955	65,287	99
September	32,956	35,377	107	4,682,395	5,032,268	107	77,824	76,832	99
October	37,636	43,760	116	5,372,987	5,925,006	110	91,192	91,769	101
November	43,784	46,945	107	6,048,954	6,041,659	100	100,296	90,338	90
December	38,340	43,880	114	5,251,938	5,640,017	107	78,722	76,579	97
Year total	$413,430	$448,919	109%	$58,027,737	$61,355,327	106%	959,404	930,260	97%
Group 1—Month	$ 29,880	$ 33,784	113%	$ 3,962,990	$ 4,169,134	105%	61,217	58,122	95%
Year to date	$310,790	$346,682	112%	$41,500,444	$45,710,671	110%	738,932	724,507	98%
Group 2—Month	$ 7,264	$ 8,910	123%	$ 1,100,968	$ 1,280,044	116%	14,814	15,689	106%
Year to date	$ 89,337	$ 89,676	100%	$14,387,063	$13,642,452	95%	190,760	176,109	92%
Group 3—Month	$ 1,196	$ 1,186	99%	$ 187,980	$ 190,839	102%	2,691	2,768	103%
Year to date	$ 13,303	$ 12,561	94%	$ 2,140,230	$ 2,002,204	94%	29,712	29,644	100%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985/1984	1984	1985	1985/1984	1984	1985	1985/1984
January	$ 7.10	$ 6.83	96%	$60,125	$69,321	115%	$427	$473	111%
February	7.40	7.24	98	54,821	61,395	112	406	444	109
March	7.32	7.26	99	58,228	62,049	107	426	450	106
April	7.21	7.16	99	58,076	64,443	111	419	462	110
May	7.21	7.20	100	58,562	64,380	110	422	463	110
June	6.97	7.28	104	61,194	66,316	108	427	483	113
July	6.93	7.45	108	64,911	66,187	102	450	493	110
August	6.73	7.16	106	65,206	68,375	105	439	490	112
September	7.04	7.03	100	60,166	65,497	109	423	460	109
October	7.00	7.39	106	58,919	64,564	110	413	477	115
November	7.24	7.77	107	60,311	66,878	111	437	520	119
December	7.30	7.78	107	66,715	73,650	110	487	573	118
Year total	$ 7.12	$ 7.32	103%	$60,483	$65,955	109%	$431	$483	112%
Group 1—Month	$ 7.54	$ 8.10	107%	$64,737	$71,731	111%	$488	$581	119%
Year to date	$ 7.49	$ 7.58	101%	$56,163	$63,092	112%	$421	$479	114%
Group 2—Month	$ 6.60	$ 6.96	105%	$74,319	$81,589	110%	$490	$568	116%
Year to date	$ 6.21	$ 6.57	106%	$75,420	$77,466	103%	$468	$509	109%
Group 3—Month	$ 6.36	$ 6.21	98%	$69,855	$68,945	99%	$444	$428	96%
Year to date	$ 6.22	$ 6.27	101%	$72,033	$67,542	94%	$448	$424	95%

Universal Life Sales of Canadian Contributors

UNIVERSAL LIFE AS A PERCENT OF ALL CUSTOMERS

	ANNUALIZED PREMIUM (in $000)		FACE AMOUNT (in $000)		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	5%	16%	5%	13%	4%	10%
February	5	13	5	10	4	8
March	5	14	5	11	3	9
April	6	16	6	12	4	9
May	7	16	6	13	4	9
June	7	17	6	14	4	10
July	9	14	7	12	6	10
August	9	16	7	13	6	10
September	10	14	8	12	6	9
October	11	12	9	11	7	9
November	12	11	9	10	7	8
December	17	14	13	12	10	11
Year total	9%	14%	7%	12%	6%	9%

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Universal Life Sales	12	12

POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$7.66	$8.64	113%	$75,825	$90,309	119%	$581	$780	134%
February	7.45	9.43	127	82,007	81,352	99	611	767	126
March	6.91	9.06	131	94,132	79,215	84	650	718	110
April	7.48	9.20	123	78,674	85,704	109	589	789	134
May	7.67	8.86	116	80,401	91,074	113	616	807	131
June	7.50	8.91	119	89,314	90,225	101	670	804	120
July	8.37	8.87	106	82,151	80,340	98	687	713	104
August	8.18	8.97	110	78,663	84,805	108	643	761	118
September	8.97	8.38	93	78,994	82,295	104	709	689	97
October	8.40	8.30	99	77,989	82,636	106	655	686	105
November	9.53	8.70	91	74,145	80,947	109	706	704	100
December	9.78	8.99	92	81,526	80,247	98	798	722	90
Year total	$8.44	$8.85	105%	$80,478	$84,118	105%	$679	$744	110%

Group Sales Results

All 1984 and 1985 figures revised to incorporate company corrections.

United States
Face Amount (in millions)

	1984	1985	1985 1984
January	$ 10,485	$ 21,146	202%
February	10,836	11,013	102
March	20,914	19,940	95
April	8,425	13,732	163
May	15,757	11,873	75
June	11,958	14,832	124
July	15,370	12,356	80
August	14,354	11,367	79
September	17,416	19,848	114
October	15,573	14,970	96
November	11,574	13,043	113
December	25,346	35,539	140
Year total	$178,008	$199,659	112%

Canada
Face Amount (in thousands)

	1984	1985	1985 1984
January	$ 924,428	$ 1,664,339	180%
February	1,633,622	951,779	58
March	1,195,543	1,706,928	143
April	768,214	1,210,650	158
May	1,027,359	1,170,748	114
June	2,532,462	2,295,418	91
July	1,049,013	1,524,321	145
August	1,359,563	1,243,532	91
September	1,738,449	1,967,238	113
October	2,074,578	1,941,277	94
November	1,477,949	1,492,898	101
December	4,688,811	4,256,758	91
Year total	$20,469,991	$21,425,886	105%

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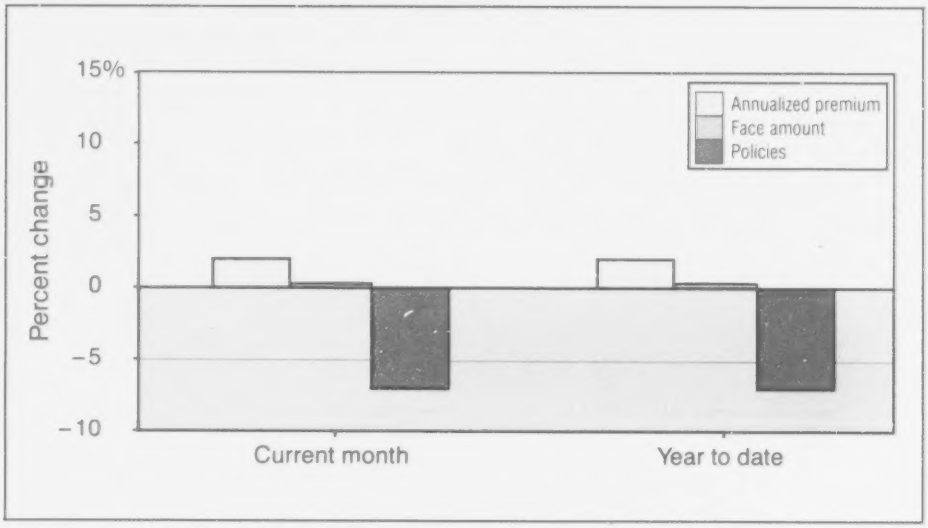
January 1986

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

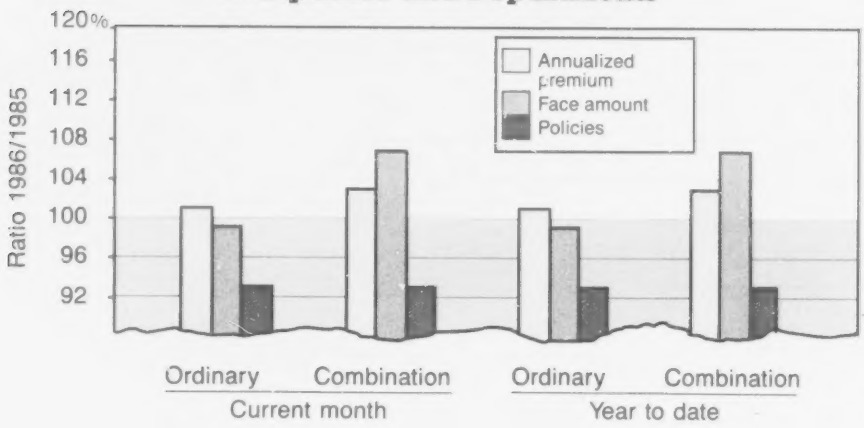
125 Companies

Growth Rates This Month and This Year



Comparisons with Last Year

114 Ordinary and 21 Combination Companies and Departments



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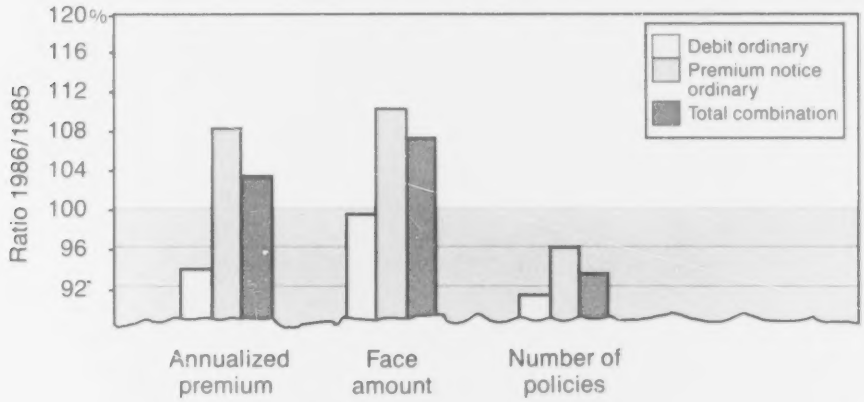
Profit from our research.

21 Combination Companies or Departments

Comparison with Last Year Year to Date



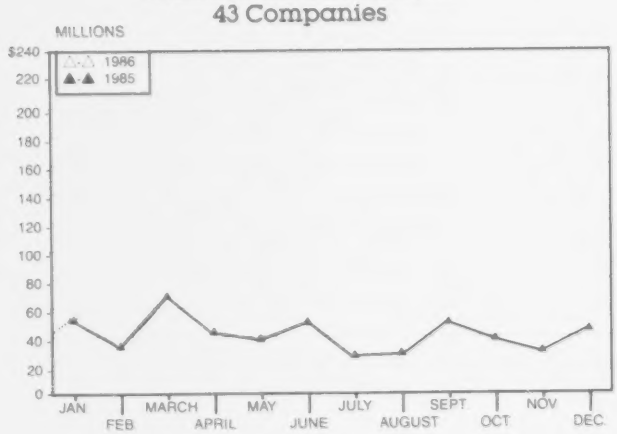
Policy Characteristics

		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$19.34	$ 8,576	$166
	Year to date	$19.34	$ 8,576	$166
	Year-to-date ratio	95%	109%	103%
Premium notice ordinary	Month	$12.73	$41,724	$531
	Year to date	$12.73	$41,724	$531
	Year-to-date ratio	98%	115%	113%
Total combination	Month	$14.42	$21,000	$303
	Year to date	$14.42	$21,000	$303
	Year-to-date ratio	96%	115%	111%

Group Sales

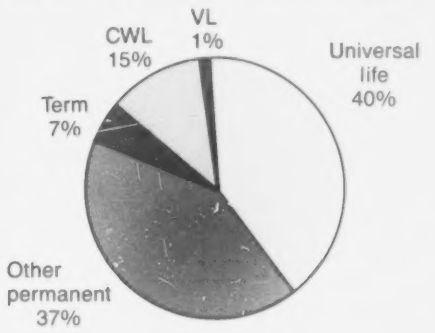
Face Amount
54 Companies

Annualized Premium
43 Companies

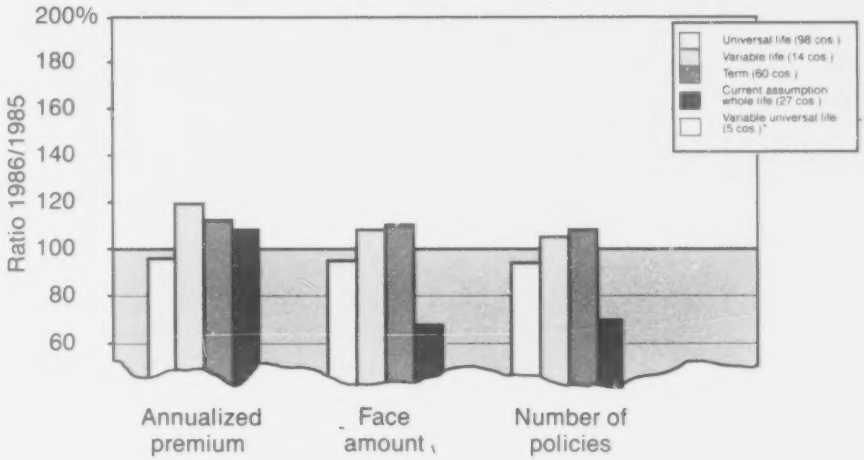


Individual Products

Annualized Premium Market Share by Product 62 Companies – Year to Date



Comparisons with Last Year – Year to Date



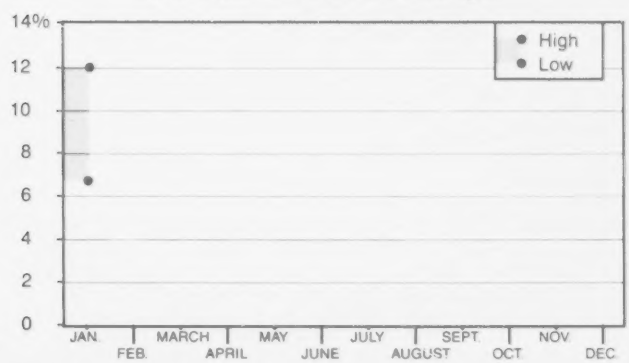
Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Universal life (98 cos.)	Month	$11.59	$ 87,355	$1,013
	Year to date	$11.59	$ 87,355	$1,013
	Year-to-date ratio	101%	102%	103%
Variable life (14 cos.)	Month	$18.49	$ 55,142	$1,019
	Year to date	$18.49	$ 55,142	$1,019
	Year-to-date ratio	109%	109%	119%
Variable universal life (5 cos.)	Month	$12.44	$ 69,670	$ 866
	Year to date	$12.44	$ 69,670	$ 866
	Year-to-date ratio	*	*	*
Current-assumption whole life (27 cos.)	Month	$17.82	$ 59,060	$1,053
	Year to date	$17.82	$ 59,060	$1,053
	Year-to-date ratio	148%	94%	138%
Term (60 cos.)	Month	$ 2.68	$136,682	$ 366
	Year to date	$ 2.68	$136,682	$ 366
	Year-to-date ratio	102%	102%	104%
Total sales (125 cos.)	Month	$10.96	$ 60,964	$ 668
	Year to date	$10.96	$ 60,964	$ 668
	Year-to-date ratio	101%	108%	110%

*No Variable Universal Life sold until March 1985

Universal Life Interest Rates

1986 Interest Rate Range



Interest Rates This Month

Median	10.2%
Number of cos. reporting rates	84
Number of plans reported	168
Number of new plans	15
Number of plans dropped	14
Number of plans showing . . .	
No change	81
Increases	4
Range of increases	0.1%-1.0%
Average increase	0.5%
Decreases	68
Range of decreases	0.1%-1.4%
Average decrease	0.5%

Distribution of Cos. by Growth Rate This Month

(Annualized Premium)

Percent change	No. of companies	
	Ordinary	Combination
21% or over	31	5
11%-20%	5	1
1%-10%	11	6
–9%-0	19	5
–19%- –10%	8	0
–20% or under	40	4

January Data

		Annualized premium (000)	Face amount (000)	Number of policies
Total Ordinary	Month	$444,185	$40,535,650	664,906
	Year to date	$444,185	$40,535,650	664,906
Ordinary companies and departments	Month	$368,692	$35,299,363	415,564
	Year to date	$368,692	$35,299,363	415,564
Combination companies and departments	Month	$ 75,493	$ 5,236,287	249,342
	Year to date	$ 75,493	$ 5,236,287	249,342
Group	Month	$ 53,610	$18,395,275	–
	Year to date	$ 53,610	$18,395,275	–

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 125 companies—and their 64 subsidiary companies—operating in the United States. These contributors represent 60 percent of the 1984 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 53 companies plus five subsidiaries operating in the United States. These contributors represent 67 percent of the 1984 United States volume of new or amended group contracts.

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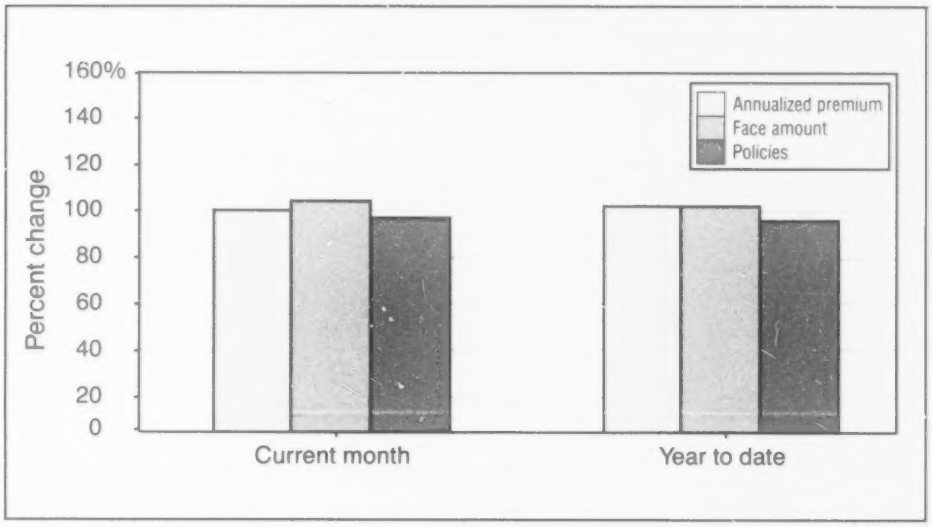
MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

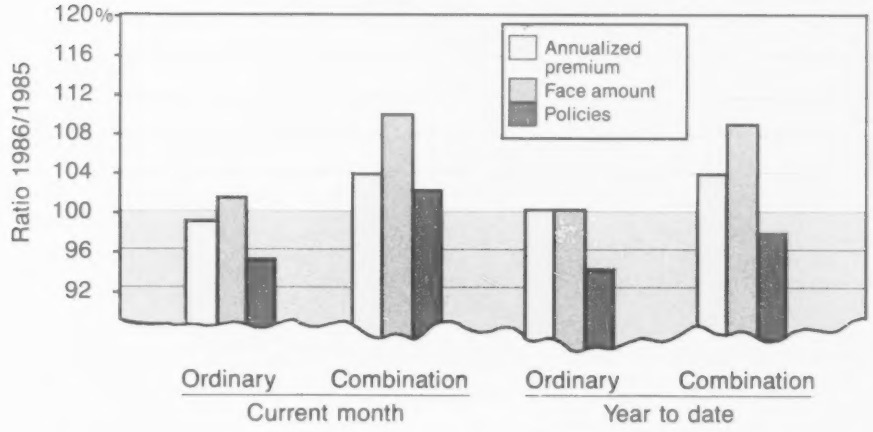
125 Companies

Growth Rates This Month and This Year



Comparisons with Last Year

114 Ordinary and 21 Combination Companies and Departments



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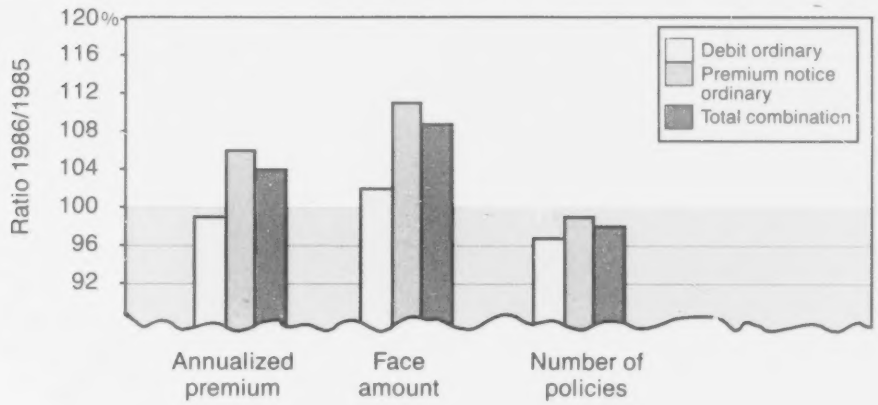
21 Combination Companies or Departments

Comparison with Last Year Year to Date

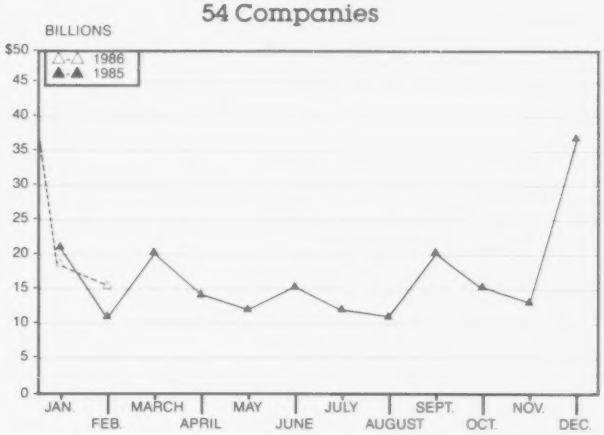


Policy Characteristics

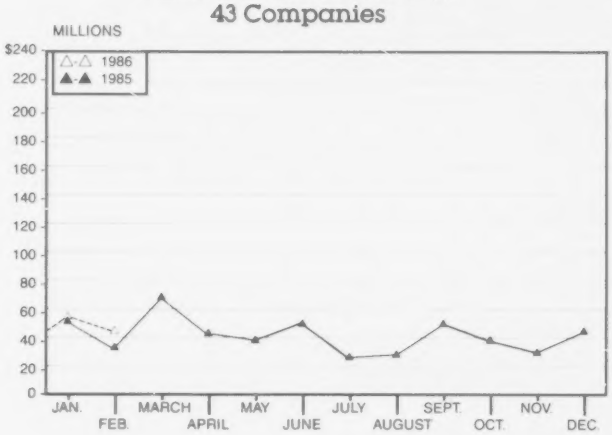
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.50	$ 8,928	$165
	Year to date	$18.87	$ 8,768	$165
	Year-to-date ratio	97%	105%	101%
Premium notice ordinary	Month	$11.62	$41,835	$486
	Year to date	$12.12	$41,785	$506
	Year-to-date ratio	96%	112%	107%
Total combination	Month	$13.41	$21,345	$286
	Year to date	$13.86	$21,189	$294
	Year-to-date ratio	95%	111%	106%

Group Sales

Face Amount
54 Companies

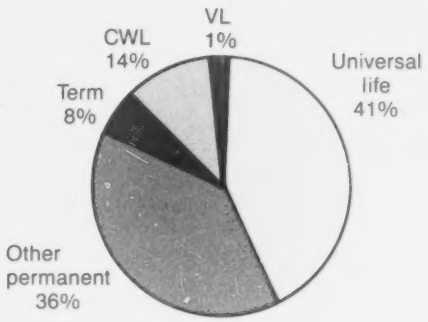


Annualized Premium
43 Companies

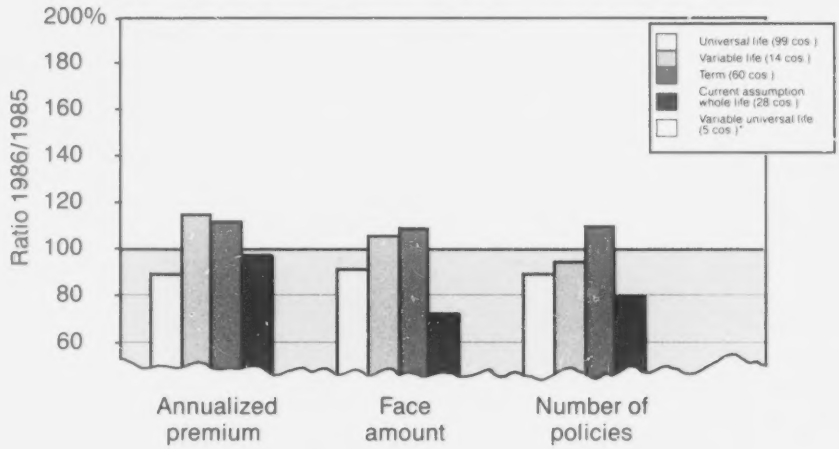


Individual Products

Annualized Premium Market Share by Product 62 Companies – Year to Date



Comparisons with Last Year – Year to Date



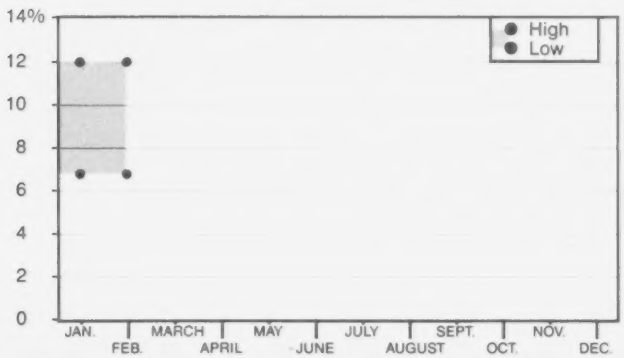
Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Universal life (99 cos.)	Month	$11.09	$ 84,403	$ 936
	Year to date	$11.35	$ 85,872	$ 974
	Year-to-date ratio	99%	100%	99%
Variable life (14 cos.)	Month	$19.40	$ 52,325	$1,015
	Year to date	$18.95	$ 53,672	$1,017
	Year-to-date ratio	110%	108%	120%
Variable universal life (5 cos.)	Month	$11.36	$ 68,156	$ 775
	Year to date	$11.79	$ 68,746	$ 810
	Year-to-date ratio	*	*	*
Current-assumption whole life (28 cos.)	Month	$15.34	$ 55,011	$ 844
	Year to date	$16.64	$ 57,053	$ 949
	Year-to-date ratio	134%	91%	121%
Term (60 cos.)	Month	$ 2.73	$126,243	$ 345
	Year to date	$ 2.71	$130,945	$ 354
	Year-to-date ratio	100%	103%	103%
Total sales (125 cos.)	Month	$10.28	$ 56,449	$ 580
	Year to date	$10.62	$ 58,599	$ 622
	Year-to-date ratio	99%	106%	106%

*No Variable Universal Life sold until March 1985

Universal Life Interest Rates

1986 Interest Rate Range



Interest Rates This Month

Median	10.0%
Number of cos. reporting rates	85
Number of plans reported	3
Number of new plans	171
Number of plans dropped	0
Number of plans showing . . .	
No change	128
Increases	6
Range of increases	0.3%-1.0%
Average increase	0.5%
Decreases	34
Range of decreases	0.2%-1.0%
Average decrease	0.4%

Distribution of Cos. by Growth Rate This Month

(Annualized Premium)

Percent change	No. of companies	
	Ordinary	Combination
21% or over	25	5
11%-20%	12	4
1%-10%	13	4
–9%-0	16	4
–19%- –10%	9	2
–20% or under	39	2

February Data

		Annualized premium (000)	Face amount (000)	Number of policies
Total ordinary	Month Year to date	$424,715 $868,900	$41,305,159 $81,840,809	731,726 1,396,632
Ordinary companies and departments	Month Year to date	$338,613 $707,305	$34,884,724 $70,184,087	430,926 846,490
Combination companies and departments	Month Year to date	$ 86,102 $161,595	$ 6,420,435 $11,656,722	300,800 550,142
Group	Month Year to date	$ 43,131 $ 96,741	$15,631,515 $34,026,790	– –

About the Survey

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The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 125 companies—and their 64 subsidiary companies—operating in the United States. These contributors represent 60 percent of the 1984 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

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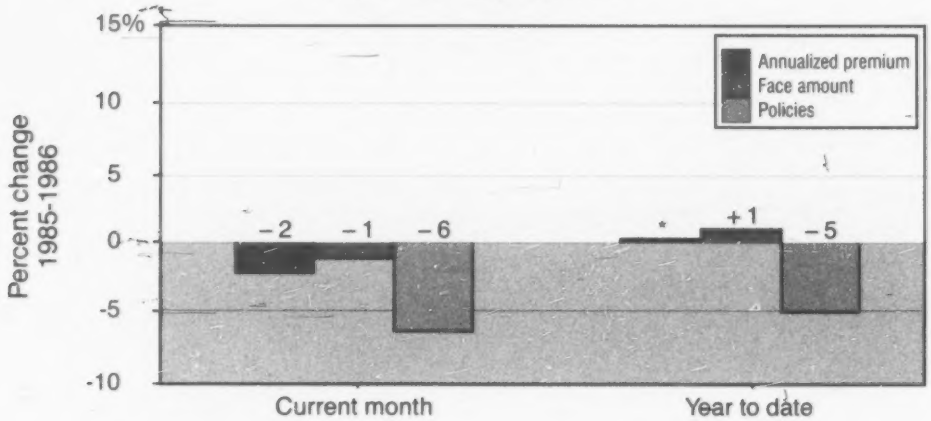
March 1986

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Ordinary Sales

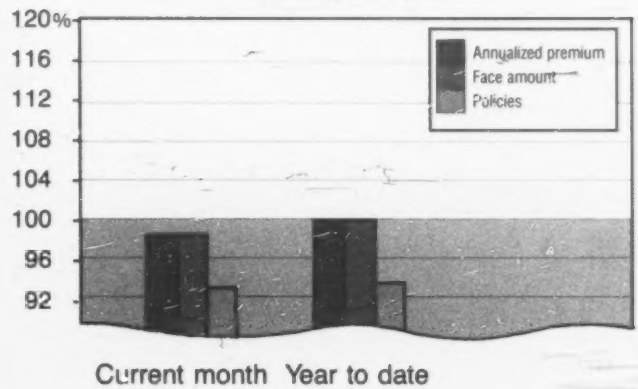
125 Companies



*Less than ½ of 1 percent

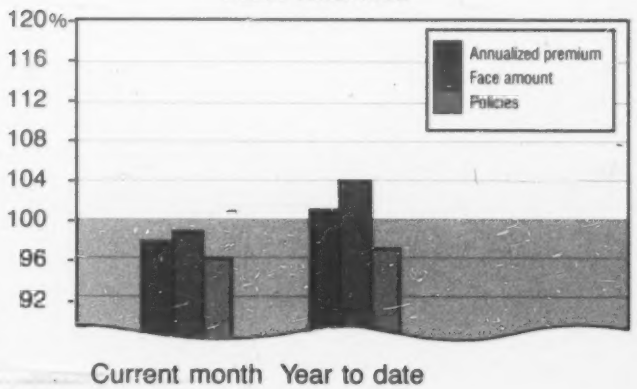
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



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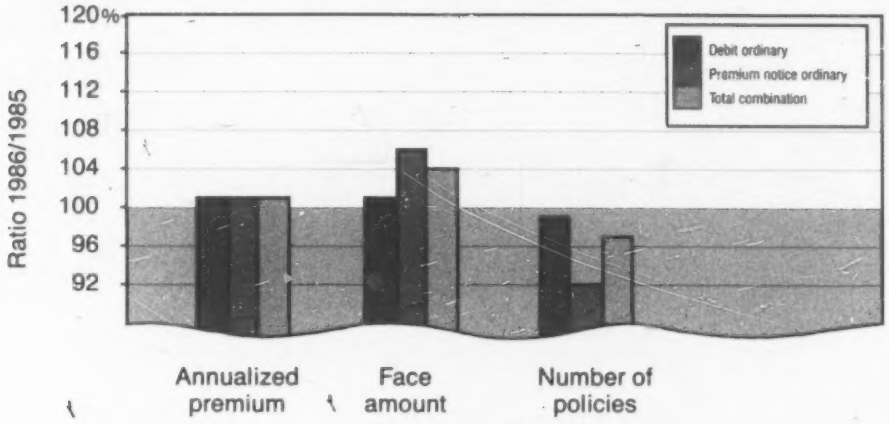
Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

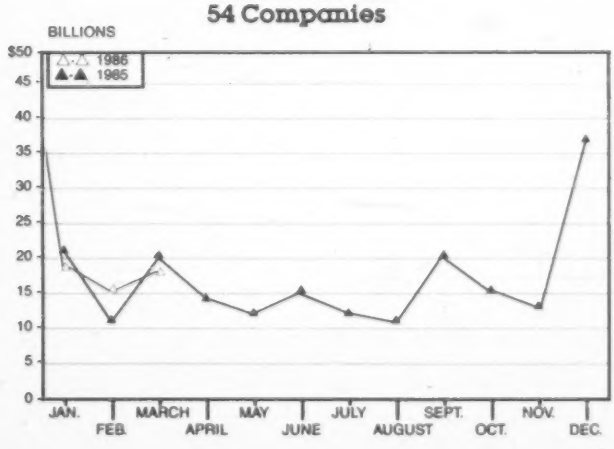


Policy Characteristics – All Companies

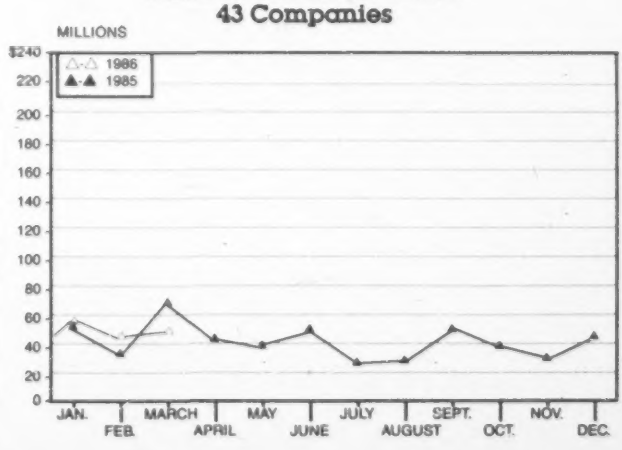
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$19.67	$ 8,415	$166
	Year to date	$19.17	$ 8,644	$166
	Year-to-date ratio	100%	101%	102%
Premium notice ordinary	Month	$11.65	$47,032	$548
	Year to date	$11.94	$43,553	$520
	Year-to-date ratio	95%	115%	109%
Total combination companies and depts.	Month	$13.82	$20,960	$290
	Year to date	$13.84	$21,127	$292
	Year-to-date ratio	97%	108%	104%
Total ordinary companies and depts.	Month	$ 9.74	$81,303	$792
	Year to date	$ 9.98	$82,413	$822
	Year-to-date ratio	100%	107%	107%

Group Sales

Face Amount
54 Companies



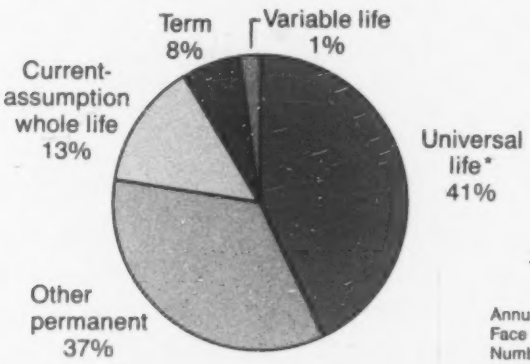
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

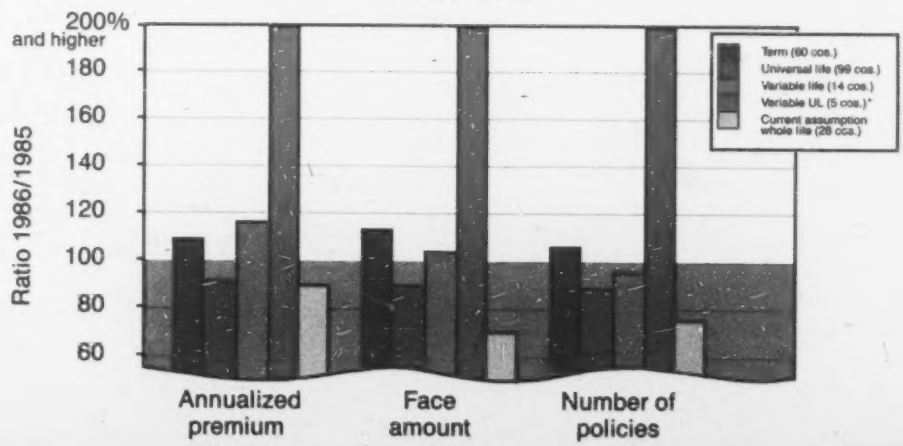
	Month	Year-to-date
Annualized premium	40%	39%
Face amount	35%	36%
Number of policies	23%	24%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (60 cos.)	Month	$ 2.51	$140,732	$ 353
	Year to date	$ 2.63	$134,446	$ 354
	Year-to-date ratio	97%	106%	102%
Universal life (100 cos.)	Month	$11.78	$ 84,733	$ 998
	Year to date	$11.52	$ 85,584	$ 986
	Year-to-date ratio	102%	101%	103%
Variable life (15 cos.)	Month	$20.41	$ 54,171	$1,106
	Year to date	$19.53	$ 53,898	$1,053
	Year-to-date ratio	111%	110%	122%
Variable universal life (7 cos.)	Month	$12.11	$ 70,260	$ 851
	Year to date	$11.90	$ 69,273	$ 824
	Year-to-date ratio	110%	101%	111%
Current-assumption whole life (30 cos.)	Month	$15.50	$ 52,367	$ 812
	Year to date	$16.28	$ 55,081	$ 897
	Year-to-date ratio	128%	94%	120%
Total sales (125 cos.)	Month	$10.36	$ 56,682	$ 587
	Year to date	$10.54	$ 57,997	$ 611
	Year-to-date ratio	99%	106%	106%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	10%
Range	6.5%-11.5%
Range of middle 50%	9.5%-10.5%
Number of cos. reporting rates	86
Number of plans reported	178
Number of new plans	8
Number of plans dropped	1
Number of plans showing . . .	
No change	117
Increases	3
Range of increases	0.3%-1.0%
Average increase	0.7%
Decreases	50
Range of decreases	0.1%-2.0%
Average decrease	0.6%

Change in Annualized Premium This Month

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	24	6
11%-20%	8	1
1%-10%	17	3
–9%-0	20	3
–19%-–10%	14	6
–20% or under	31	2

March Sales*

		Annualized premium (000) 1985	1986	Face amount (000) 1985	1986	Number of policies 1985	1986
Total ordinary	Month	$ 471,772	$ 464,196	$ 45,122,102	$ 44,810,448	840,375	790,565
	Year to date	$1,333,773	$1,335,914	$125,840,266	$126,767,165	2,303,974	2,185,746
Ordinary cos. and depts.	Month	$ 376,010	$ 370,724	$ 38,259,157	$ 38,049,213	503,385	467,994
	Year to date	$1,081,991	$1,081,322	$108,234,756	$108,370,424	1,404,007	1,314,963
Combination cos. and depts.	Month	$ 95,762	$ 93,472	$ 6,862,945	$ 6,761,235	336,990	322,571
	Year to date	$ 251,782	$ 254,592	$ 17,605,510	$ 18,396,741	899,967	870,783
Group	Month	$ 66,540	$ 47,137	$ 20,210,380	$ 17,821,357	–	–
	Year to date	$ 148,373	$ 143,878	$ 53,240,445	$ 51,848,147	–	–

*Beginning with this issue, all data will be revised on a quarterly basis to incorporate company corrections.

About the Survey

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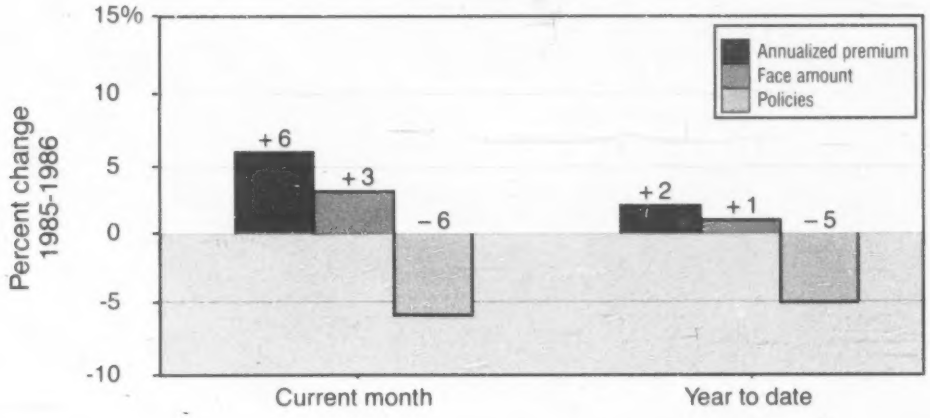
April 1986

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

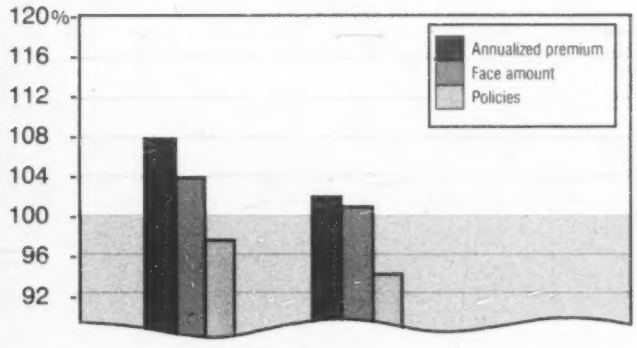
Ordinary Sales

125 Companies



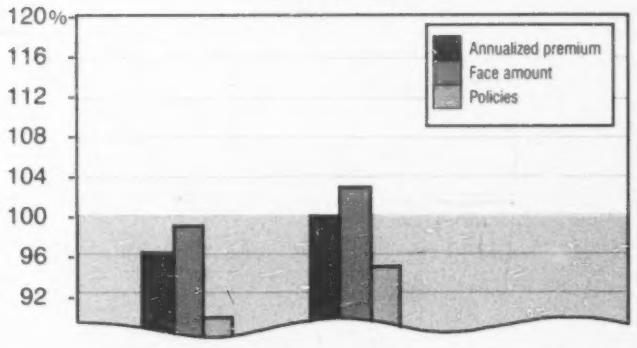
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



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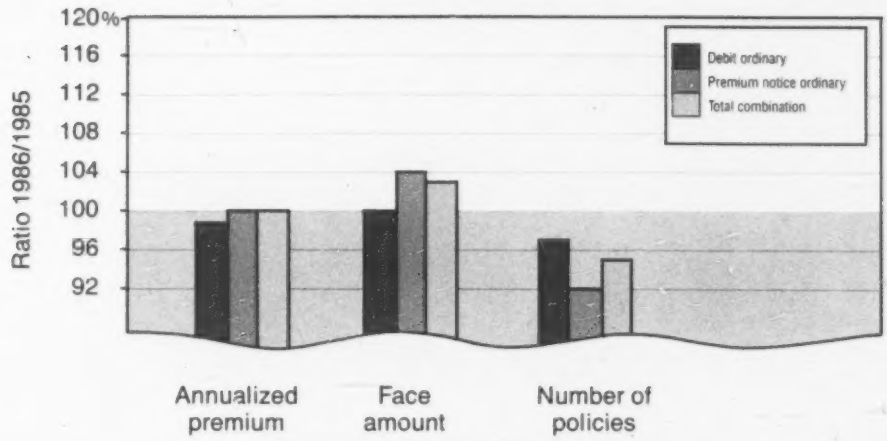
Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

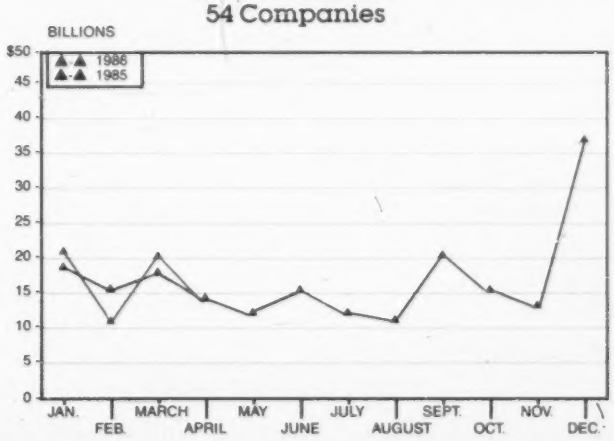


Policy Characteristics – All Companies

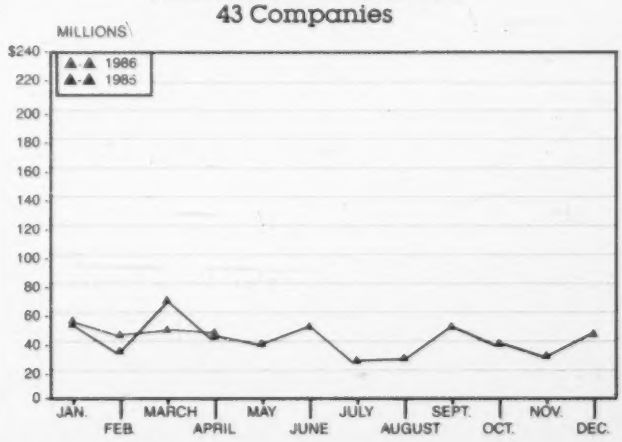
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.31	$ 9,229	$169
	Year to date	$18.95	$ 8,792	$167
	Year-to-date ratio	99%	103%	102%
Premium notice ordinary	Month	$12.48	$42,826	$535
	Year to date	$12.09	$43,344	$524
	Year-to-date ratio	96%	114%	109%
Total combination companies and depts.	Month	$13.91	$22,651	$315
	Year to date	$13.86	$21,530	$298
	Year-to-date ratio	97%	108%	105%
Total ordinary companies and depts.	Month	$ 9.90	$82,816	$820
	Year to date	$ 9.96	$82,522	$822
	Year-to-date ratio	101%	107%	108%

Group Sales

Face Amount
54 Companies



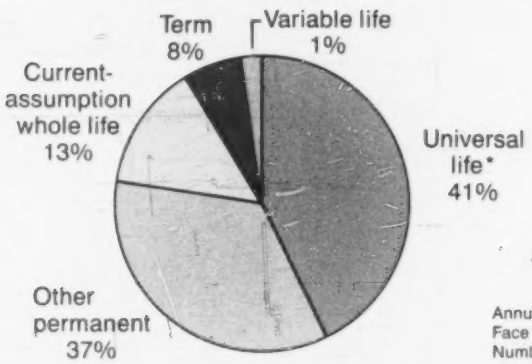
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

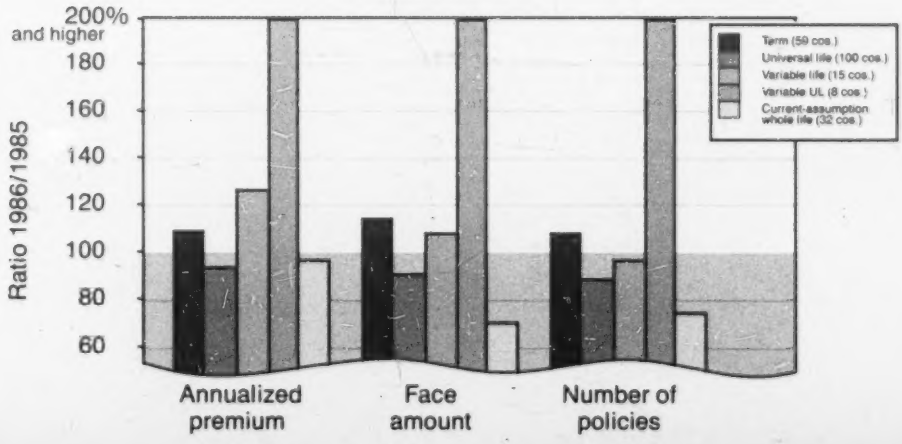
	Month	Year-to-date
Annualized premium	38%	39%
Face amount	34%	35%
Number of policies	24%	24%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (59 cos.)	Month	$ 2.41	$143,170	$ 345
	Year to date	$ 2.57	$136,850	$ 351
	Year-to-date ratio	95%	107%	101%
Universal life (100 cos.)	Month	$11.49	$ 85,271	$ 980
	Year to date	$11.52	$ 85,501	$ 985
	Year-to-date ratio	102%	102%	104%
Variable life (15 cos.)	Month	$21.31	$ 52,960	$1,128
	Year to date	$20.04	$ 53,627	$1,075
	Year-to-date ratio	117%	110%	129%
Variable universal life (8 cos.)	Month	$12.17	$ 68,758	$ 837
	Year to date	$11.98	$ 69,124	$ 828
	Year-to-date ratio	103%	98%	102%
Current-assumption whole life (32 cos.)	Month	$20.49	$ 52,918	$1,084
	Year to date	$17.32	$ 54,532	$ 944
	Year-to-date ratio	136%	95%	128%
Total sales (125 cos.)	Month	$10.50	$ 59,279	$ 622
	Year to date	$10.53	$ 58,341	$ 614
	Year-to-date ratio	100%	107%	107%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	10%
Range	5.7%-11.8%
Range of middle 50%	9.2%-10.3%
Number of cos. reporting rates	88
Number of plans reported	182
Number of new plans	4
Number of plans dropped	0
Number of plans showing . . .	
No change	89
Increases	1
Range of increases	0.0%-1.0%
Average increase	1.0%
Decreases	88
Range of decreases	0.2%-2.5%
Average decrease	0.6%

Change in Annualized Premium This Month

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	27	4
11%-20%	14	1
1%-10%	15	1
-9%-0	19	7
-19%--10%	10	3
-20% or under	29	5

April Sales

		Annualized premium (000) 1985	Annualized premium (000) 1986	Face amount (000) 1985	Face amount (000) 1986	Number of policies 1985	Number of policies 1986
Total ordinary	Month	$ 471,957	$ 499,032	$ 45,938,376	$ 47,546,190	852,564	802,074
	Year to date	$1,805,730	$1,834,946	$171,778,642	$174,313,355	3,156,538	2,987,820
Ordinary cos. and depts.	Month	$ 369,305	$ 400,168	$ 38,769,616	$ 40,438,896	504,389	488,298
	Year to date	$1,451,296	$1,481,490	$147,004,372	$148,809,320	1,908,396	1,803,261
Combination cos. and depts.	Month	$ 102,652	$ 98,864	$ 7,168,760	$ 7,107,294	348,175	313,776
	Year to date	$ 354,434	$ 353,456	$ 24,774,270	$ 25,504,035	1,248,142	1,184,559
Group	Month	$ 42,580	$ 45,577	$ 14,204,689	$ 14,372,584	–	–
	Year to date	$ 190,953	$ 189,455	$ 67,445,134	$ 66,220,731	–	–

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April 1986

SUPPLEMENT TO MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Using the New Monthly Survey

The new survey format may look radically different from the former "blue" report, but it contains much of the same information—if you know where to find it! A quick review is in order:

Ordinary Sales

The front page graphs summarize sales growth for all 125 contributing companies, with separate breakdowns for ordinary and combination companies. Four points to keep in mind about this page:

- The first graph shows 1985-1986 percent change, while the next two graphs show 1986/1985 growth ratios.
- "Current month" 1986 results are compared with the same month of 1985, while 1986 year-to-date results are compared with the same period of 1985.
- The raw data used to plot these three bar graphs are shown on the last page of the report. To calculate the exact growth ratios plotted, divide the 1986 results by the 1985 results.
- The ordinary company results are based on 104 ordinary companies and 10 ordinary departments of combination companies. The combination company results are based on the combination departments of the latter 10 companies plus the 11 combination companies that have no ordinary departments.

Policy characteristics based on ordinary and combination companies appear on the second page. This section includes a new feature for combination companies: Separate results are shown for debit ordinary and premium notice ordinary business.

Group Sales

The raw data used to plot these line graphs are also shown on the last page of the report.

Individual Products

This three-part section provides data on five types of ordinary life products: term, universal life (UL), variable life, variable universal life, and current-assumption whole life.

- Market share by product: The premium mix pie chart is based only on the results for 62 companies that report product splits for *all* of the specified products that they sell. The Supplement to the January issue lists the companies included in this chart.

  Because all contributors that sell UL report these sales results separately, UL market shares are also calculated as a percent of all 125 contributors. These results appear in a footnote to the market share chart.

- Policy characteristics by product: Results are based on differing numbers of companies, depending on the number of contributors providing separate data for that product type. The number of companies indicates only the number of companies *reporting* a product. For example, only 59 companies *report* separate term sales, even though it is likely that almost all of the 125 survey contributors sell term insurance.

- Growth ratios by product: As the legend implies, these results are based on the same companies included in the policy characteristics table.

Revisions

The survey data base is updated quarterly to reflect company corrections. The revised raw data for all previous months—including 1985—will be presented in quarterly supplements. This April supplement includes all revised data incorporated in the March issue. Look for subsequent revised data in the June, September, and December issues.

More Questions?

This report is *your* marketing information tool. Let us know if you have questions, comments, or suggestions about the monthly Sales Survey.

U.S. ORDINARY SALES
Revised through March 1986

125 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1985	1986	Ratio 1986/1985	1985	1986	Ratio 1986/1985	1985	1986	Ratio 1986/1985
January	$ 436,870	$ 445,776	102%	$ 40,435,545	$ 40,600,178	100%	716,401	665,141	93%
February	425,131	425,942	100	40,282,619	41,356,539	103	747,198	730,040	98
March	471,772	464,196	98	45,122,102	44,810,448	99	840,375	790,565	94
April	471,957			45,938,376			852,564		
May	480,996			47,192,503			849,503		
June	454,957			44,244,468			793,242		
July	454,414			43,814,423			771,489		
August	461,465			43,748,109			774,409		
September	453,968			42,821,407			774,084		
October	552,189			50,064,241			858,123		
November	475,488			45,794,143			790,567		
December	686,488			56,037,099			862,976		
Year total	$5,825,695			$545,495,035			9,630,931		
Year to date	$1,333,773	$1,335,914	100%	$125,840,266	$126,767,165	101%	2,303,974	2,185,746	95%

114 Ordinary Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1985	1986	Ratio 1986/1985	1985	1986	Ratio 1986/1985	1985	1986	Ratio 1986/1985
January	$ 363,342	$ 370,283	102%	$ 35,534,194	$ 35,363,891	100%	447,566	415,799	93%
February	342,639	340,315	99	34,441,405	34,957,320	101	453,056	431,170	95
March	376,010	370,724	99	38,259,157	38,049,213	99	503,385	467,994	93
April	369,305			38,769,616			504,389		
May	380,841			40,151,455			510,470		
June	361,067			37,468,200			481,558		
July	362,180			37,229,090			463,576		
August	367,637			37,045,499			460,995		
September	361,225			36,257,706			453,329		
October	452,674			42,948,539			535,613		
November	378,567			38,845,422			475,559		
December	585,446			49,003,365			555,830		
Year total	$4,700,933			$465,953,648			5,845,326		
Year to date	$1,081,991	$1,081,322	100%	$108,234,756	$108,370,424	100%	1,404,007	1,314,963	94%

21 Combination Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1985	1986	Ratio 1986/1985	1985	1986	Ratio 1986/1985	1985	1986	Ratio 1986/1985
January	$ 73,528	$ 75,493	103%	$ 4,901,351	$ 5,236,287	107%	268,835	249,342	93%
February	82,492	85,627	104	5,841,214	6,399,219	110	294,142	298,870	102
March	95,762	93,472	98	6,862,945	6,761,235	99	336,990	322,571	96
April	102,652			7,168,760			348,175		
May	100,155			7,041,048			339,033		
June	93,890			6,776,268			311,684		
July	92,234			6,585,333			307,913		
August	93,828			6,702,610			313,414		
September	92,743			6,563,701			320,755		
October	99,515			7,115,702			322,510		
November	96,921			6,948,721			315,008		
December	101,042			7,033,734			307,146		
Year total	$1,124,762			$ 79,541,387			3,785,605		
Year to date	$ 251,782	$ 254,592	101%	$ 17,605,510	$ 18,396,741	104%	899,967	870,783	97%

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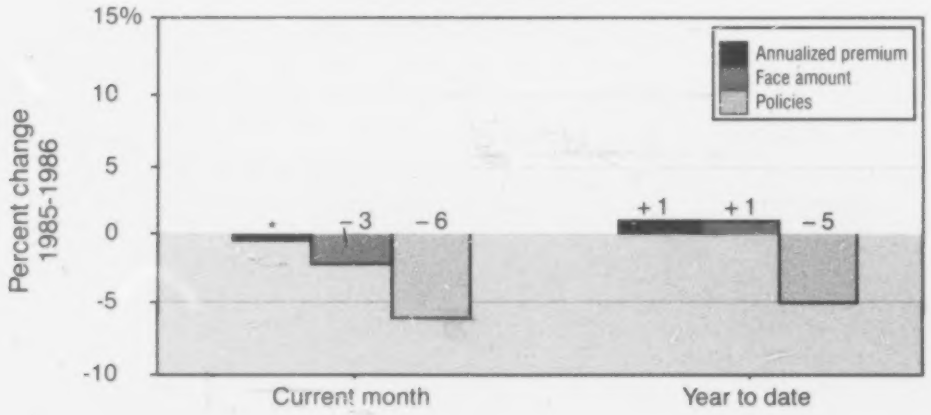
May 1986

MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

Ordinary Sales

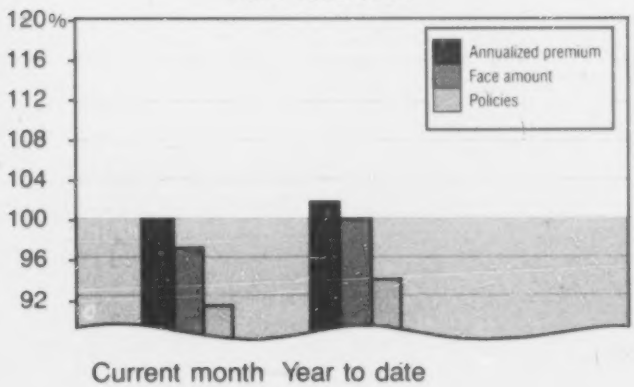
125 Companies



*Less than ½ of – 1 percent

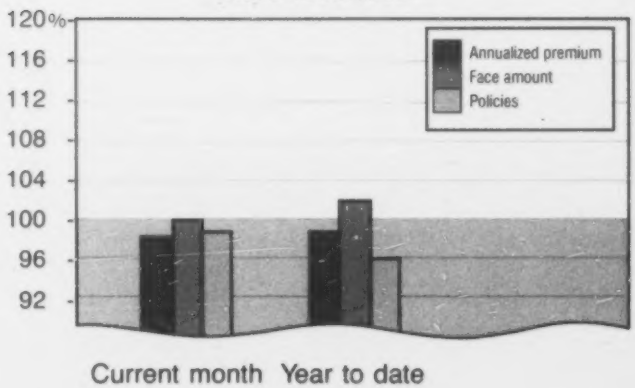
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



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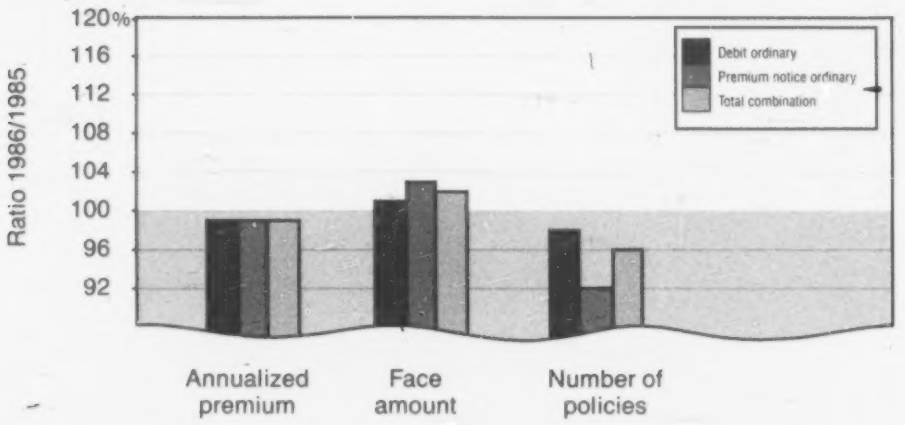
Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

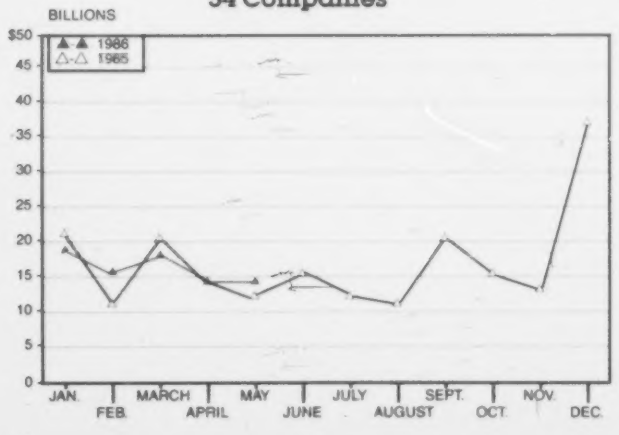


Policy Characteristics – All Companies

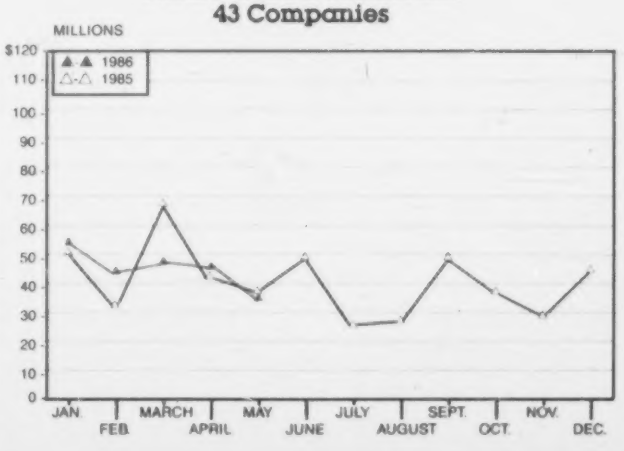
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$17.84	$ 9,160	$163
	Year to date	$18.69	$ 8,874	$166
	Year-to-date ratio	98%	103%	101%
Premium notice ordinary	Month	$12.43	$42,082	$523
	Year to date	$12.16	$43,072	$524
	Year-to-date ratio	97%	112%	108%
Total combination companies and depts.	Month	$13.95	$20,974	$292
	Year to date	$13.88	$21,408	$297
	Year-to-date ratio	97%	107%	104%
Total ordinary companies and depts.	Month	$ 9.84	$83,416	$821
	Year to date	$ 9.93	$82,706	$821
	Year-to-date ratio	101%	107%	108%

Group Sales

Face Amount
54 Companies



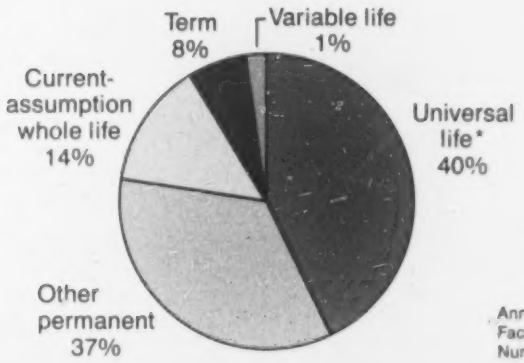
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

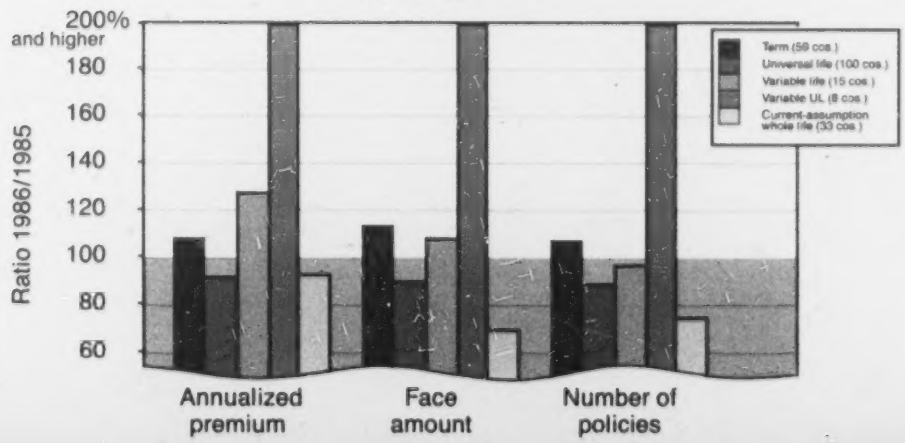
	Month	Year-to-date
Annualized premium	35%	38%
Face amount	32%	35%
Number of policies	22%	24%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (59 cos.)	Month	$ 2.50	$139,416	$ 349
	Year to date	$ 2.55	$137,418	$ 351
	Year-to-date ratio	94%	108%	102%
Universal life (100 cos.)	Month	$11.38	$ 83,412	$ 949
	Year to date	$11.49	$ 85,088	$ 978
	Year-to-date ratio	102%	102%	104%
Variable life (15 cos.)	Month	$21.41	$ 56,898	$1,218
	Year to date	$20.36	$ 54,363	$1,107
	Year-to-date ratio	116%	110%	128%
Variable universal life (8 cos.)	Month	$12.37	$ 71,529	$ 885
	Year to date	$12.06	$ 69,642	$ 840
	Year-to-date ratio	104%	99%	103%
Current-assumption whole life (33 cos.)	Month	$16.66	$ 52,782	$ 879
	Year to date	$17.19	$ 54,170	$ 931
	Year-to-date ratio	134%	94%	126%
Total sales (125 cos.)	Month	$10.47	$ 57,276	$ 600
	Year to date	$10.52	$ 58,116	$ 611
	Year-to-date ratio	101%	106%	107%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	9.7%
Range	6.0%-11.0%
Range of middle 50%	9.0%-10.0%
Number of cos. reporting rates	88
Number of plans reported	185
Number of new plans	3
Number of plans dropped	0
Number of plans showing . . .	
No change	114
Increases	9
Range of increases	0.1%-0.8%
Average increase	0.3%
Decreases	59
Range of decreases	0.1%-1.4%
Average decrease	0.5%

Change in Annualized Premium This Month

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	25	3
11%-20%	9	2
1%-10%	11	4
–9%-0	21	6
–19%-–10%	17	2
–20% or under	31	4

May Sales

		Annualized premium (000) 1985	Annualized premium (000) 1986	Face amount (000) 1985	Face amount (000) 1986	Number of policies 1985	Number of policies 1986
Total ordinary	Month	$ 480,996	$ 480,018	$ 47,192,503	$ 45,841,012	849,503	800,358
	Year to date	$2,286,726	$2,314,964	$218,971,145	$220,154,367	4,006,041	3,788,178
Ordinary cos. and depts.	Month	$ 380,841	$ 382,017	$ 40,151,455	$ 38,813,517	510,470	465,302
	Year to date	$1,832,137	$1,863,507	$187,155,827	$187,622,837	2,418,866	2,268,563
Combination cos. and depts.	Month	$ 100,155	$ 98,001	$ 7,041,048	$ 7,027,495	339,033	335,056
	Year to date	$ 454,589	$ 451,457	$ 31,815,318	$ 32,531,530	1,587,175	1,519,615
Group	Month	$ 36,451	$ 34,607	$ 12,394,587	$ 14,171,689	–	–
	Year to date	$ 227,404	$ 224,062	$ 79,839,721	$ 80,392,420	–	–

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance – face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 125 companies – and their 64 subsidiary companies – operating in the United States. These contributors represent 60 percent of the 1984 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 53 companies plus five subsidiaries operating in the United States. These contributors represent 67 percent of the 1984 United States volume of new or amended group contracts.

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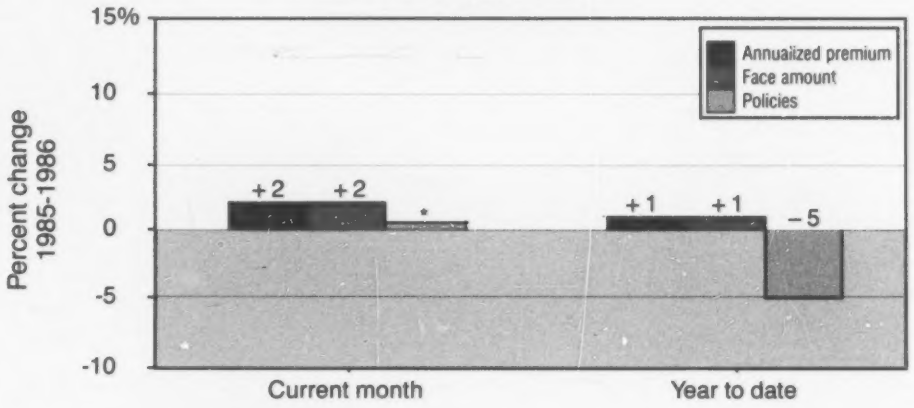
MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

Ordinary Sales

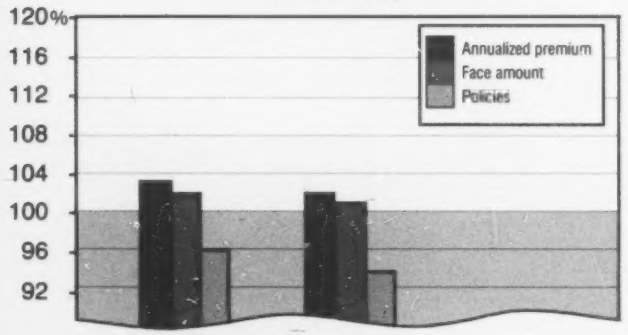
125 Companies



*Less than ½ of 1 percent

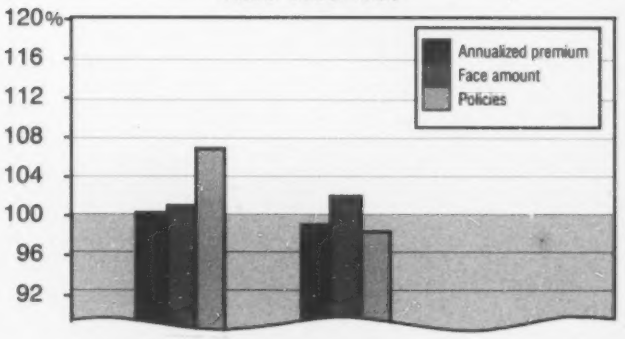
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



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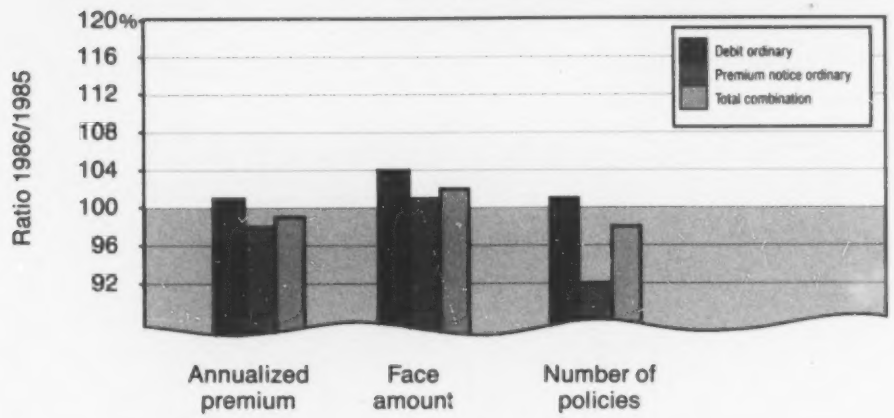
Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

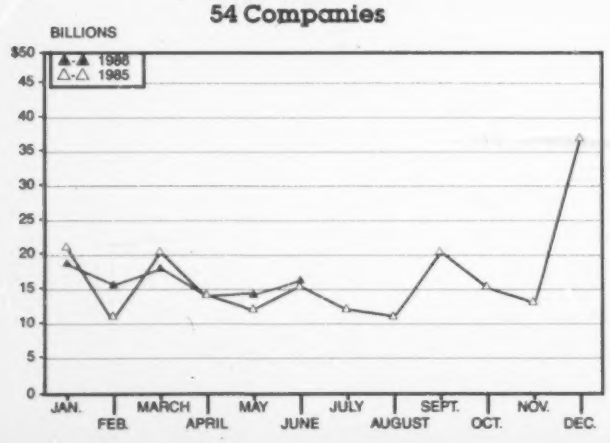


Policy Characteristics – All Companies

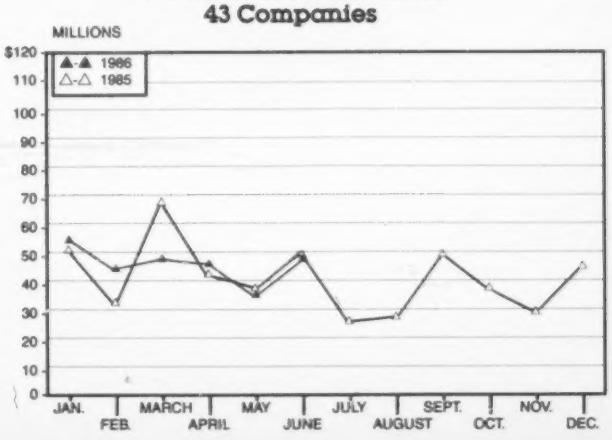
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.15	$ 8,926	$162
	Year to date	$18.59	$ 8,883	$165
	Year-to-date ratio	98%	103%	101%
Premium notice ordinary	Month	$12.03	$42,497	$511
	Year to date	$12.14	$42,973	$522
	Year-to-date ratio	97%	110%	107%
Total combination companies and depts.	Month	$13.77	$20,579	$283
	Year to date	$13.86	$21,259	$295
	Year-to-date ratio	98%	105%	102%
Total ordinary companies and depts.	Month	$ 9.73	$82,631	$804
	Year to date	$ 9.90	$82,693	$818
	Year-to-date ratio	101%	107%	108%

Group Sales

Face Amount
54 Companies



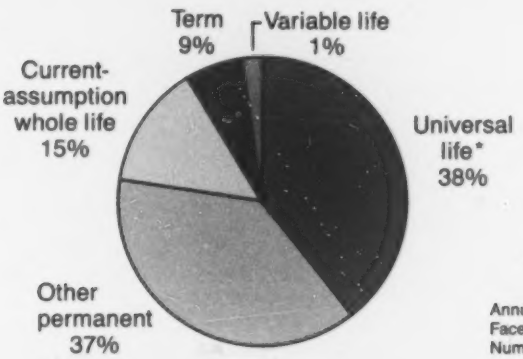
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

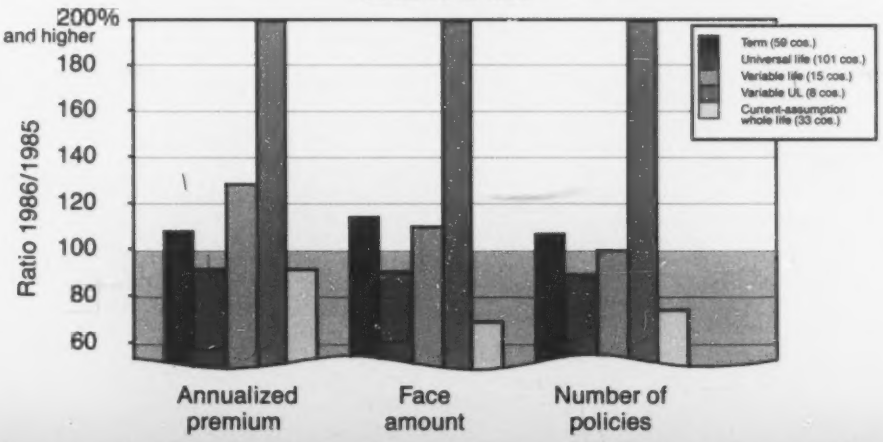
	Month	Year-to-date
Annualized premium	36%	38%
Face amount	32%	34%
Number of policies	22%	23%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (59 cos.)	Month	$ 2.50	$139,083	$ 347
	Year to date	$ 2.54	$137,707	$ 350
	Year-to-date ratio	94%	107%	101%
Universal life (101 cos.)	Month	$11.37	$ 83,450	$ 949
	Year to date	$11.47	$ 84,821	$ 973
	Year-to-date ratio	102%	102%	104%
Variable life (15 cos.)	Month	$22.62	$ 57,931	$1,310
	Year to date	$20.82	$ 55,045	$1,146
	Year-to-date ratio	117%	111%	130%
Variable universal life (8 cos.)	Month	$12.20	$ 70,623	$ 862
	Year to date	$12.09	$ 69,813	$ 844
	Year-to-date ratio	103%	98%	101%
Current-assumption whole life (33 cos.)	Month	$18.08	$ 50,440	$ 912
	Year to date	$17.32	$ 53,569	$ 928
	Year-to-date ratio	133%	94%	125%
Total sales (125 cos.)	Month	$10.34	$ 56,696	$ 586
	Year to date	$10.49	$ 57,870	$ 607
	Year-to-date ratio	101%	106%	106%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	9.5%
Range	6.0%-11.0%
Range of middle 50%	8.9%-10.0%
Number of cos. reporting rates	88
Number of plans reported	187
Number of new plans	2
Number of plans dropped	0
Number of plans showing . . .	
No change	140
Increases	9
Range of increases	0.0%-0.8%
Average increase	0.4%
Decreases	36
Range of decreases	0.1%-1.5%
Average decrease	0.5%

Change in Annualized Premium
Year to Date

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	19	2
11%-20%	18	2
1%-10%	16	9
–9%-0	16	6
–19%-–10%	15	0
–20% or under	30	2

June Sales

		Annualized premium (000) 1985	1986	Face amount (000) 1985	1986	Number of policies 1985	1986
Total ordinary	Month	$ 454,957	$ 465,691	$ 44,244,468	$ 45,032,391	793,242	794,279
	Year to date	$2,741,683	$2,780,655	$263,215,613	$265,186,758	4,799,283	4,582,457
Ordinary cos. and depts.	Month	$ 361,067	$ 371,640	$ 37,468,200	$ 38,200,905	481,558	462,308
	Year to date	$2,193,204	$2,235,147	$224,624,027	$225,823,742	2,900,424	2,730,871
Combination cos. and depts.	Month	$ 93,890	$ 94,051	$ 6,776,268	$ 6,831,486	311,684	331,971
	Year to date	$ 548,479	$ 545,508	$ 38,591,586	$ 39,363,016	1,898,859	1,851,586
Group	Month	$ 47,662	$ 47,486	$ 15,513,585	$ 16,334,886	–	–
	Year to date	$ 275,066	$ 271,548	$ 95,353,306	$ 96,727,306	–	–

About the Survey

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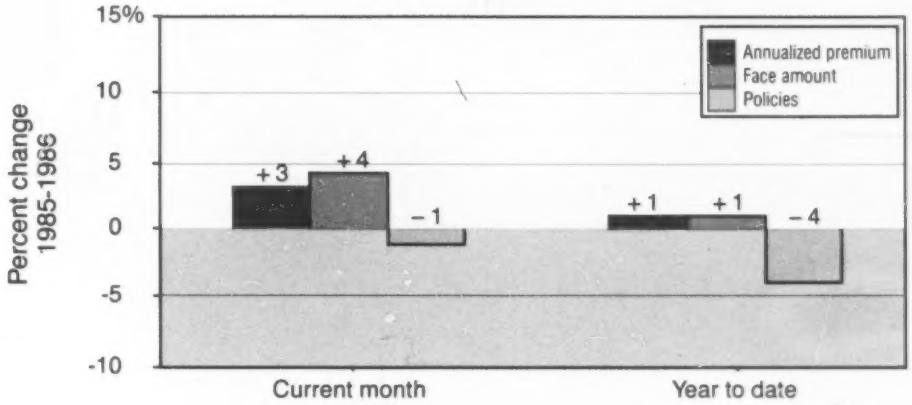
July 1986

MONTHLY SURVEY OF LIFE INSURANCE SALES IN THE UNITED STATES

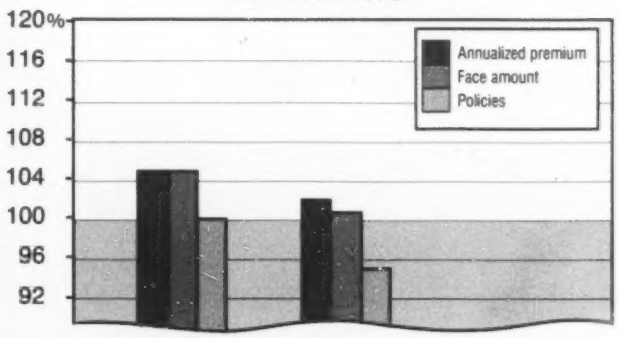
Ordinary Sales

125 Companies



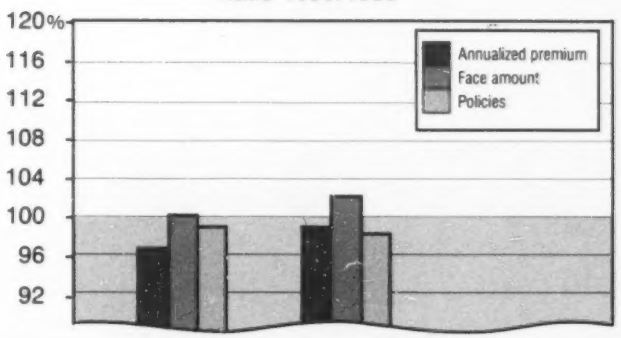
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



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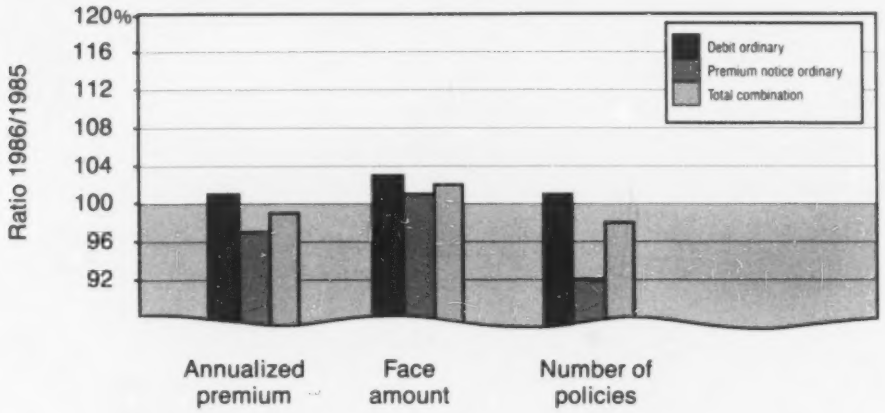
Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

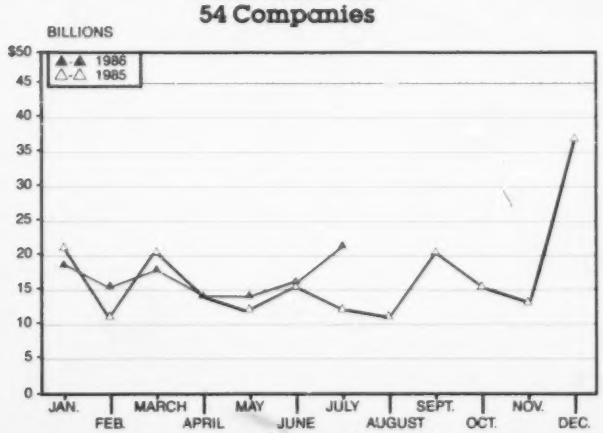


Policy Characteristics – All Companies

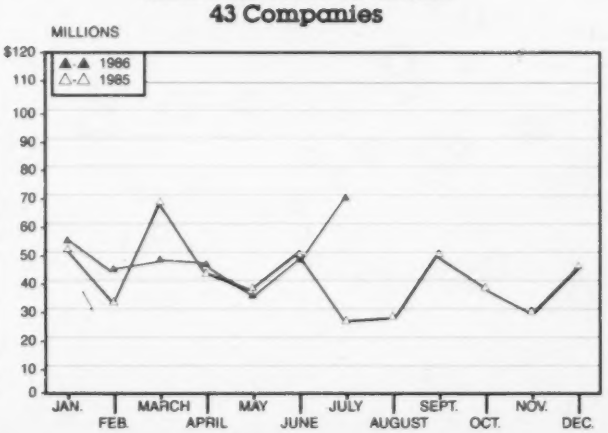
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$19.04	$ 8,586	$163
	Year to date	$18.68	$ 8,821	$165
	Year-to-date ratio	98%	102%	100%
Premium notice ordinary	Month	$11.81	$43,239	$511
	Year to date	$11.97	$43,047	$515
	Year-to-date ratio	96%	110%	105%
Total combination companies and depts.	Month	$13.59	$21,696	$295
	Year to date	$13.74	$21,289	$292
	Year-to-date ratio	97%	104%	101%
Total ordinary companies and depts.	Month	$ 9.72	$84,839	$825
	Year to date	$ 9.83	$82,896	$815
	Year-to-date ratio	101%	106%	107%

Group Sales

Face Amount
54 Companies



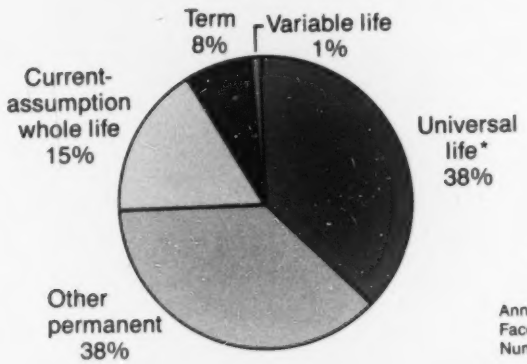
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

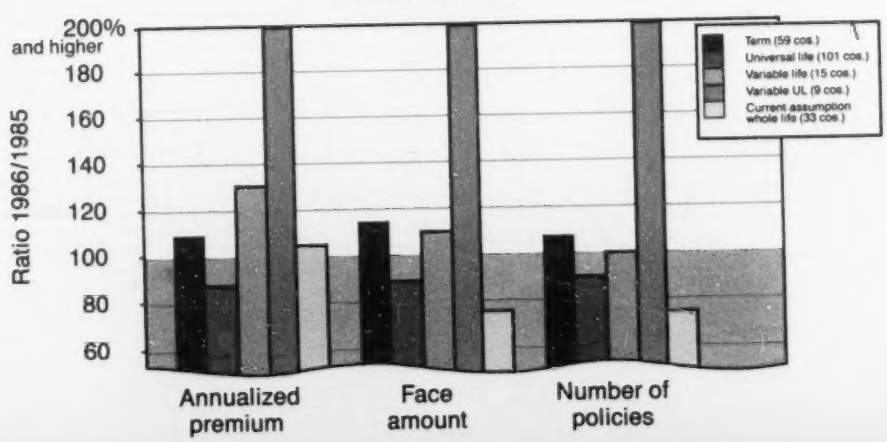
	Month	Year-to-date
Annualized premium	34%	36%
Face amount	31%	34%
Number of policies	22%	23%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (59 cos.)	Month	$ 2.44	$141,797	$ 347
	Year to date	$ 2.52	$138,082	$ 349
	Year-to-date ratio	94%	107%	101%
Universal life (101 cos.)	Month	$11.08	$ 84,061	$ 931
	Year to date	$11.19	$ 84,084	$ 941
	Year-to-date ratio	99%	101%	100%
Variable life (15 cos.)	Month	$21.77	$ 58,531	$1,274
	Year to date	$20.97	$ 55,597	$1,166
	Year-to-date ratio	118%	112%	132%
Variable universal life (9 cos.)	Month	$12.46	$ 67,734	$ 844
	Year to date	$12.14	$ 69,502	$ 844
	Year-to-date ratio	103%	98%	100%
Current-assumption whole life (33 cos.)	Month	$17.42	$ 55,450	$ 966
	Year to date	$18.27	$ 57,033	$1,042
	Year-to-date ratio	139%	100%	140%
Total sales (125 cos.)	Month	$10.28	$ 59,787	$ 614
	Year to date	$10.41	$ 58,065	$ 604
	Year-to-date ratio	100%	105%	105%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	9.5%
Range	5.8%-11.0%
Range of middle 50%	8.9%-9.9%
Number of cos. reporting rates	88
Number of plans reported	192
Number of new plans	5
Number of plans dropped	0
Number of plans showing . . .	
No change	121
Increases	9
Range of increases	0.1%-0.8%
Average increase	0.3%
Decreases	57
Range of decreases	0.1%-1.0%
Average decrease	0.4%

Change in Annualized Premium
Year to Date

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	18	2
11%-20%	18	2
1%-10%	15	9
–9%-0	15	6
–19%-–10%	19	0
–20% or under	29	2

July Sales*

		Annualized premium (000) 1985	1986	Face amount (000) 1985	1986	Number of policies 1985	1986
Total ordinary	Month	$ 455,516	$ 469,983	$ 43,814,423	$ 45,731,133	771,489	764,906
	Year to date	$3,198,519	$3,236,940	$307,015,085	$310,984,447	5,567,554	5,355,816
Ordinary cos. and depts.	Month	$ 363,138	$ 380,494	$ 37,229,090	$ 39,146,798	463,576	461,423
	Year to date	$2.558,443	$2,605,689	$261,848,859	$265,028,339	3,364,007	3,197,136
Combination cos. and depts.	Month	$ 92,378	$ 89,489	$ 6,585,333	$ 6,584,335	307,913	303,483
	Year to date	$ 640,076	$ 631,251	$ 45,166,226	$ 45,956,108	2,203,547	2,158,680
Group	Month	$ 24,975	$ 69,612	$ 12,668,768	$ 21,497,347	–	–
	Year to date	$ 300,041	$ 341,160	$108,022,074	$118,224,653	–	–

*Individual life data revised to incorporate company corrections

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (such as annuities). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 125 companies—and their 64 subsidiary companies—operating in the United States. These contributors represent 60 percent of the 1984 United States ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of total premiums represented by these contributors cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume and annualized premiums under new or amended contracts. These results are based on the experience of 53 companies plus five subsidiaries operating in the United States. These contributors represent 67 percent of the 1984 United States volume of new or amended group contracts.

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July 1986

SUPPLEMENT TO MONTHLY SURVEY OF

LIFE INSURANCE SALES IN THE UNITED STATES

U.S. ORDINARY SALES
Revised through June 1986

125 Companies

	Annualized premium (000)			Face amount (000)			Number of policies		
	1985	1986	Ratio 86/85	1985	1986	Ratio 86/85	1985	1986	Ratio 86/85
January	$ 437,042	$ 442,102	101%	$ 40,435,545	$ 40,595,173	100%	716,401	665,383	93%
February	425,255	424,382	100	40,282,619	41,349,581	103	747,203	729,968	98
March	472,136	464,204	98	45,122,102	44,841,709	99	840,375	795,654	95
April	471,487	493,407	105	45,927,683	47,558,396	104	849,339	804,486	95
May	481,275	477,171	99	47,192,503	45,876,064	97	849,503	801,140	94
June	455,808	465,691	102	44,240,210	45,032,391	102	793,244	794,279	100
July	455,516			43,814,423			771,489		
August	462,100			43,742,109			774,409		
September	454,132			42,800,641			774,084		
October	552,182			50,031,037			858,515		
November	473,535			45,609,435			790,672		
December	684,460			55,912,328			862,976		
Year total	$5,824,928			$545,110,635			9,628,210		
Year to date	$2,743,003	$2,766,957	101%	$263,200,662	$265,253,314	101%	4,796,065	4,590,910	96%

114 Ordinary Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1985	1986	Ratio 86/85	1985	1986	Ratio 86/85	1985	1986	Ratio 86/85
January	$ 363,503	$ 367,365	101%	$ 35,534,194	$ 35,358,886	100%	447,566	416,335	93%
February	342,759	338,790	99	34,441,405	34,950,362	101	453,061	431,276	95
March	376,374	370,550	98	38,259,157	38,071,262	100	503,385	468,839	93
April	369,699	396,149	107	38,769,616	40,451,102	104	504,389	490,710	97
May	381,090	380,701	100	40,151,455	38,849,024	97	510,470	466,245	91
June	361,880	371,640	103	37,463,942	38,200,905	102	481,560	462,308	96
July	363,138			37,229,090			463,576		
August	368,188			37,039,499			460,995		
September	361,208			36,236,940			453,329		
October	452,534			42,915,335			536,005		
November	376,408			38,660,714			475,664		
December	583,715			48,878,594			555,830		
Year total	$4,700,496			$465,579,941			5,845,830		
Year to date	$2,195,305	$2,225,195	101%	$224,619,769	$225,881,541	101%	2,900,431	2,735,713	94%

21 Combination Companies and Departments

	Annualized premium (000)			Face amount (000)			Number of policies		
	1985	1986	Ratio 86/85	1985	1986	Ratio 86/85	1985	1986	Ratio 86/85
January	$ 73,539	$ 74,737	102%	$ 4,901,351	$ 5,236,287	107%	268,835	249,048	93%
February	82,496	85,592	104	5,841,214	6,399,219	110	294,142	298,692	102
March	95,762	93,654	98	6,862,945	6,770,447	99	336,990	326,815	97
April	101,788	9[illegible],258	96	7,158,067	7,107,294	99	344,950	313,776	91
May	100,185	9[illegible] 470	96	7,041,046	7,027,040	100	339,033	334,895	99
June	93,928	94,051	100	6,776,268	6,831,486	101	311,684	331,971	107
July	92,378			6,585,333			307,913		
August	93,912			6,702,610			313,414		
September	92,924			6,563,701			320,755		
October	99,648			7,115,702			322,510		
November	97,127			6,948,721			315,008		
December	100,745			7,033,734			307,146		
Year total	$1,124,432			$ 79,530,694			3,782,380		
Year to date	$ 547,698	$ 541,762	99%	$ 38,580,893	$ 39,371,773	102%	1,895,634	1,855,197	98%

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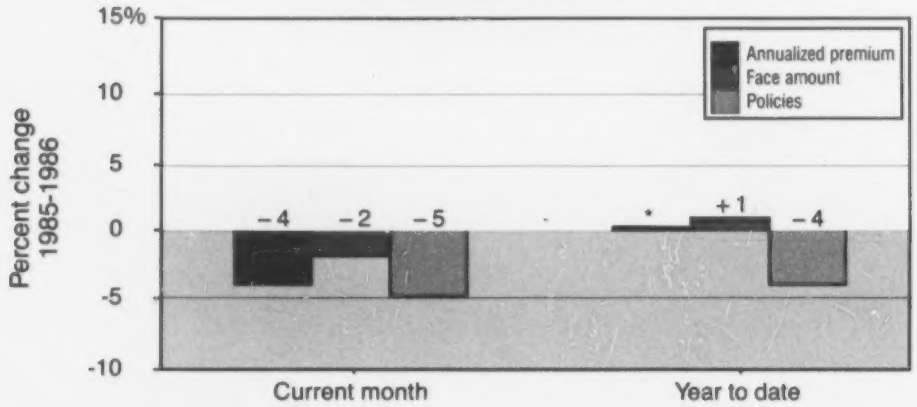
Ordinary Sales

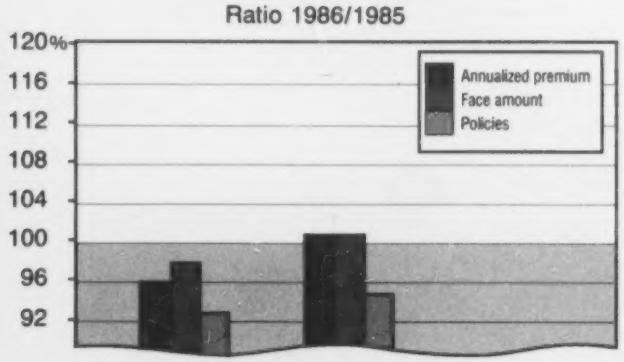
125 Companies



*Less than ½ of 1 percent

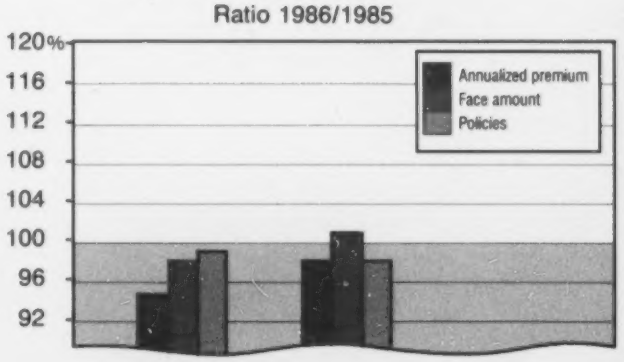
114 Ordinary Companies and Departments

Ratio 1986/1985



21 Combination Companies and Departments

Ratio 1986/1985



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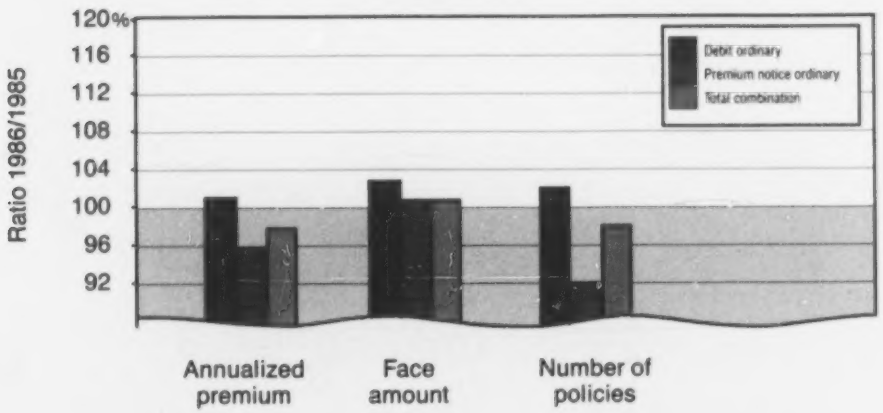
Profit from our research.

Ordinary Sales (cont.)

21 Combination Companies and Departments

Year to Date

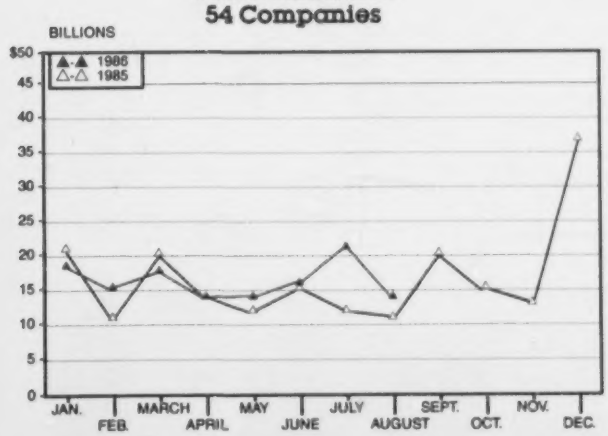


Policy Characteristics – All Companies

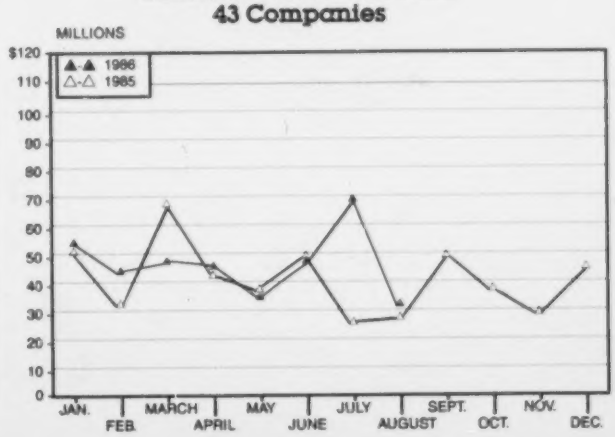
		Premium per $1,000	Average size policy	Premium per policy
Debit ordinary	Month	$18.40	$ 8,840	$163
	Year to date	$18.65	$ 8,824	$165
	Year-to-date ratio	98%	101%	100%
Premium notice ordinary	Month	$11.83	$42,563	$503
	Year to date	$11.95	$42,985	$514
	Year-to-date ratio	96%	109%	105%
Total combination companies and depts.	Month	$13.54	$21,342	$289
	Year to date	$13.71	$21,296	$292
	Year-to-date ratio	97%	103%	100%
Total ordinary companies and depts.	Month	$ 9.67	$85,080	$823
	Year to date	$ 9.81	$83,153	$816
	Year-to-date ratio	100%	106%	107%

Group Sales

Face Amount
54 Companies



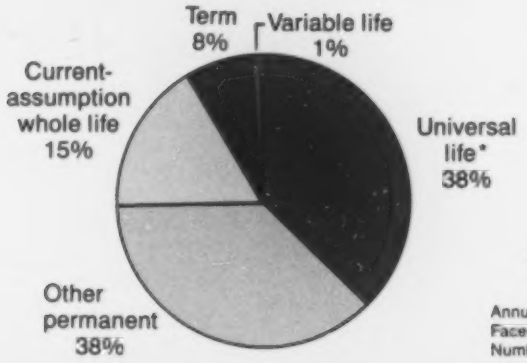
Annualized Premium
43 Companies



Individual Products

Annualized Premium Market Share by Product

62 Companies – Year to Date



*UL market share for 125 contributors:

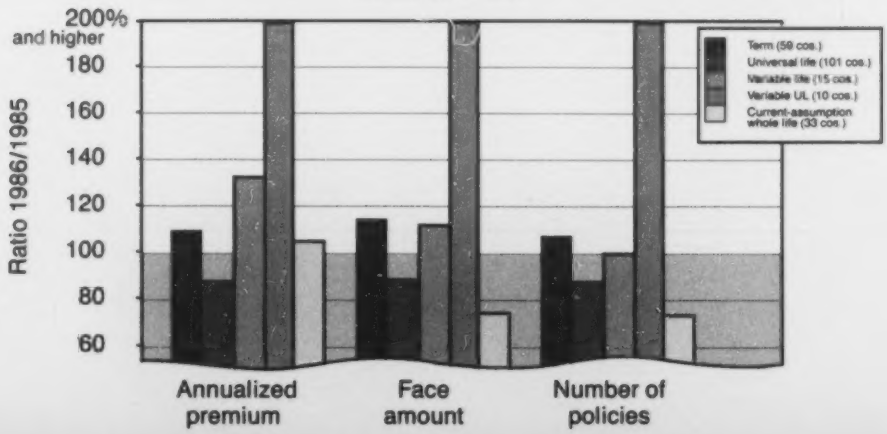
	Month	Year-to-date
Annualized premium	33%	36%
Face amount	31%	33%
Number of policies	22%	23%

Policy Characteristics by Product

		Premium per $1,000	Average size policy	Premium per policy
Term (59 cos.)	Month	$ 2.48	$143,886	$ 356
	Year to date	$ 2.52	$138,804	$ 350
	Year-to-date ratio	94%	107%	101%
Universal life (101 cos.)	Month	$11.08	$ 82,918	$ 919
	Year to date	$11.18	$ 83,951	$ 938
	Year-to-date ratio	99%	101%	100%
Variable life (15 cos.)	Month	$22.54	$ 57,813	$1,303
	Year to date	$21.19	$ 55,894	$1,184
	Year-to-date ratio	118%	112%	132%
Variable universal life (10 cos.)	Month	$12.16	$ 72,321	$ 880
	Year to date	$12.15	$ 69,880	$ 849
	Year-to-date ratio	103%	98%	102%
Current-assumption whole life (33 cos.)	Month	$23.56	$ 55,970	$1,319
	Year to date	$18.80	$ 56,925	$1,070
	Year-to-date ratio	143%	101%	144%
Total sales (125 cos.)	Month	$10.27	$ 58,332	$ 599
	Year to date	$10.39	$ 58,097	$ 604
	Year-to-date ratio	100%	105%	105%

Sales Comparisons with Last Year

Year to Date



Universal Life Contributors' Growth Rates

Interest Rates This Month

Median	9.2%
Range	5.6%@-11.0%
Range of middle 50%	8.7%-10.0%
Number of cos. reporting rates	86
Number of plans reported	188
Number of new plans	3
Number of plans dropped	4
Number of plans showing . . .	
No change	142
Increases	7
Range of increases	0.2%-1.0%
Average increase	0.4%
Decreases	36
Range of decreases	0.1%-1.5%
Average decrease	0.4%

@ Average monthly treasury bill rate

Change in Annualized Premium
Year to Date

Percent change 1985-1986	Number of . . . Ordinary cos./depts.	Combination cos./depts.
21% or over	17	2
11%-20%	13	3
1%-10%	19	7
-9%-0	17	6
-19%--10%	19	1
-20% or under	29	2

August Sales

		Annualized premium (000) 1985	Annualized premium (000) 1986	Face amount (000) 1985	Face amount (000) 1986	Number of policies 1985	Number of policies 1986
Total ordinary	Month	$ 462,100	$ 441,434	$ 43,742,109	$ 42,995,458	774,409	737,080
	Year to date	$3,660,619	$3,678,374	$350,757,194	$353,979,905	6,341,963	6,092,896
Ordinary cos. and depts.	Month	$ 368,188	$ 352,044	$ 37,039,499	$ 36,393,824	460,995	427,760
	Year to date	$2,926,631	$2,957,733	$298,888,358	$301,422,163	3,825,002	3,624,896
Combination cos. and depts.	Month	$ 93,912	$ 89,390	$ 6,702,610	$ 6,601,634	313,414	309,320
	Year to date	$ 733,988	$ 720,641	$ 51,868,836	$ 52,557,742	2,516,961	2,468,000
Group	Month	$ 27,220	$ 31,823	$ 11,736,336	$ 14,917,729	–	–
	Year to date	$ 327,261	$ 372,983	$119,758,410	$133,142,382	–	–

About the Survey

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are derived. Sales results by product are also shown for a subset of the contributing companies.

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